

PENNY-WISE

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TABLE OF CONTENTS

List of Club Officials	102	
Introduction by the Editor	103	
Meetings and Membership Notes		
Kathy Lawrence	104	Reflections on EAC and the 2008 EAC/JRCS Convention
Dan Trollan	106	2008 Large Cent Happening Results
Jeff Noonan	107	2008 Half Cent Happening Results
John Kraljevich	109	Minutes – 2008 EAC Board Meeting
John Kraljevich	113	Minutes of the 2008 EAC Annual Membership Meeting
John Wright	115	Impressions of EAC 2008
Ed Jasper	118	A Note From the Convention Co-Chairman
David Consolo	118	EAC Sunshine Committee Report
Greg Heim	118	Minutes from the Region 2 Meeting
Walter Reed	119	Obituary
Rod Burress	121	Candidates for Membership
Guest Editorial		
H. Craig Hamling	121	Why I Voted Against the Food
Miscellaneous Collector Notes		
Howard S. Pitkow	122	Confessions of a Compulsive U.S. Copper
James Higby	126	1794 Cents and Their Nicknames
Gene Anderson	128	EAC Exonumia
John Wright	134	Making Sense
Letters to the Editor	137	
From the Internet		
Gene Anderson	138	
Swaps and Sales	140	

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Penny-Wise has been published every two months since September 1967. Its founding editor was Warren A. Lapp (1915-1993). Harry E. Salyards has served as Editor-in-Chief since 1986. Contributing Editors: Denis W. Loring, John D. Wright. Bill Eckberg. Typing Assistance by Debra Johnson.

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INTRODUCTION BY THE EDITOR:

Harry E. Salyards

“...grading? That’s just a pass-thru to pricing anyway.

Q: What does this cent grade?

A: Two hundred dollars.”

--John D. Wright, in this issue of *Penny-Wise*

In the beginning there were coins. And grading was without numbers, and was void. And darkness moved in the hearts of buyers and sellers.

And PCGS said, let there be slabs, and a sight-unseen market. And there were slabs. And the real Gems were divided from the pretenders. And the evening and the morning were 1986.

And NGC said, let there be other slabs, and differing opinions, as many as the coins themselves. And no sight-unseen market, but one where your 64 may indeed be my 65, and *caveat emptor*, as it was in the beginning. And the market thrived on Choice, and the evening and the morning were 1987.

And Wall Street said, let us have your Investment Grade pieces, and lo, we will pour money into the coin market, whereby even common 20th Century coins will sell for four- and five-figures. And it was so. And the evening and the morning were 1988.

And that market came back to earth, with a thud. And a host of seriously exaggerated grading services arose, and called any coin with full rims VF, and so on, up the overgrading scale. And sold these coins to “bargain” hunters, and that vastly-increasing class in the ‘90s with more money than brains. And the evening and the morning were 1999.

And lo, the bubble burst again, its value as evanescent as the tech stocks. And there were loosened grading standards across the board, and suits and countersuits, yea, some of these still oozing through the courts. And lo, a marketing guru said, Let us put Stickers of Approval on those slabs which we deem sufficiently conservatively graded, and put the buyers’ minds at ease. And the evening and the morning were 2007.

And there came forth a prophecy, that there will soon be Gold stickers for “top end” coins at any given level, and Platinum stickers for coins that, after all this winnowing out, remain “undergraded.” And the evening and the morning are 2008.

And the coin is still the coin. As it was in the beginning, is now, and--granting a decent respect from its current custodian--ever shall be. Whatever its price at any given moment.

* * * * *

REFLECTIONS ON EAC AND THE 2008 EAC/JRCS CONVENTION

Kathy Lawrence

A good time was had by all in attendance at the 2008 EAC/JRCS Convention held in Irving, Texas. There was something for everyone at the convention. In addition to the many opportunities for camaraderie at the dinners and other events that were held, there were local tours (including a tour of Heritage's facility), educational seminars, exhibits, opportunities on the bourse floor and the much anticipated EAC Sale. The Sale lot viewing area was frequently crowded with potential buyers eagerly studying the lots and devising their strategies.



A view of the Bourse.



Al Boka's exhibit on the Sheldon 35.

Although I am a new Member of the EAC, I have been exposed to the group over the past several years through the volunteer efforts of several unofficial EAC goodwill ambassadors. At the 2006 ANA Summer Seminar, I enrolled in the mini-seminar "Grading Early American Coppers" with Doug Bird and Steve Carr. In addition to meeting Doug and Steve, I also met David Consolo who assisted with the class. All three were very passionate about the subject and had many enthusiastic comments about EAC.



Trina Husak is welcomed to "The Boys of '94." (perhaps the "boys" need a name change?)

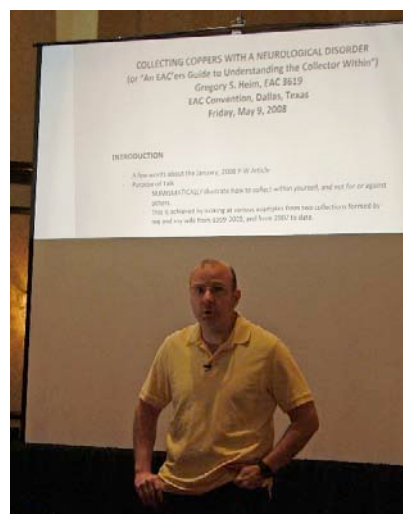
Last year during John Kraljevich and Erik Goldstein's course, "Numismatics of the American Colonial Period" at the ANA's Summer Seminar, not only did I meet John and Erik but I also met dealer and fellow Texas resident Chris McCawley. While attending the ANA World's Fair of Money in Milwaukee, I met Tom Rinaldo, Ray Williams and several other EAC/C4 Members.



President, Dan Holmes



Veep, Denis Loring

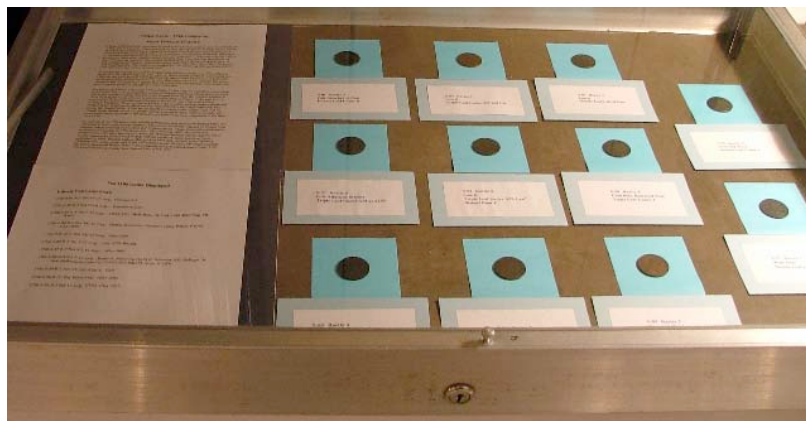


Greg Heim's seminar

Perhaps what has impressed me the most about the EAC and C4 Members I have met is how friendly they are and their willingness to share their knowledge and enthusiasm with newcomers. What a great group of folks! There was no way that I was going to miss an EAC Convention being held in my backyard.



Steve Carr's Exhibit



Pierre Fricke's Exhibit on 1796 Large Cents

The educational seminars were of particular interest to me and I attended many of the seminars on a variety of topics. Every seminar I attended was fantastic, especially the programs by Roger Siboni and John Kraljevich. The program by Steve Tompkins titled "Master Hub Changes in the Bust Quarter Series, 1796-1838" was very well done and exposed me to JRCS. My collecting interests are varied and I enjoy learning about other areas of numismatics whether or not I currently collect or anticipate collecting in those areas. Chuck Heck did an outstanding job putting the educational seminars together.

There were several wonderful exhibits as well. Having recently worked on an article concerning Libertas Americana medals myself, I had to applaud Ray Rouse's research for his exhibit on the subject.

Frequent EAC Convention attendees are already looking forward to next year's convention in Cincinnati. Many first-time attendees remarked that they had a fantastic time and hope to attend future EAC events. I count myself among that group.

* * * * *

2008 LARGE CENT HAPPENING RESULTS, DALLAS

Dan Trollan

The Happening and the Convention this year in Dallas turned out great! 50 members signed in and there were some very nice examples of the chosen varieties for all to handle and examine. A BIG THANK-YOU to all who participated.

All went very smoothly with the help of RALPH RUCKER and AL BOKA at the sign-up table. Also at each table were the monitors: JIM NEISWINTER, BIM GANDER, PIERRE FRICKE, RANDY SNYDER, STEVE CARR, and TOM DECK.

HERE ARE THE RESULTS:

- | | |
|------------|---|
| 1794 S-50 | 1. Dan Trollan (81)
2. Steve Elsworth (75)
3. Dan Holmes (53)
4. Bim Gander (45)
5. Al Boka (35) |
| 1796 S-101 | 1. Tom Reynolds (69)
2. Dan Holmes (61)
3. Steve Elsworth (60)
4. Ralph Rucker (39)
5. Pierre Fricke (30) |
| 1797 S-143 | 1. Doug Bird (92)
2. Tom Reynolds (87)
3. Steve Elsworth (70)
4. Tom Deck (46)
5. Chris McCawley (21) |
| 1817 N-12 | 1. Jim Neiswinter (56)
2. Dan Holmes (55)
3. Steve Elsworth (40)
4. Ed Jasper (32)
5. Tom Deck (15) |

1831 N-5 1. Steve Elsworth (74)
 2. Tom Hart (55)
 3. Dan Holmes (40)
 4. Chris Mccawley(34)
 5. Dan Holmes (29)

1851 N-3 1. Al Boka (73)
 2. March Wells (61)
 3. Dan Holmes (55)
 tie 4. Walter Mustain (34)
 tie 4. Steve Elsworth (34)

* * * * *

2008 HALF CENT HAPPENING RECAP

Jeff Noonan

On May 8 in Dallas, at 7:00PM, the eagerly anticipated Thursday evening Half Cent Happening began in the filled but still comfortable Dali Room. It was the second Half Cent event of the day in the same room for a number of us who had attended the amazing Rouse-Yuell-Widok-Lusk Liberty Cap Whist match that morning. In total, sixteen exhibitors and another sixteen viewers participated in the Happening that featured four relatively “common” Half Cent business strikes as well as the 1848 Proofs. Eighteen scoring sheets were turned in and the final voting results are shown below.

1795C1, Rarity 2

- 1) Jim McGuigan
- 2) R. Tettenhorst (“B” coin)
- 3) R. Tettenhorst (“A” coin)
- 4) Russ Butcher
- 5) Mike Spurlock, presented by Chris McCawley

Followed by Bill Finley, Bill Eckberg, and Steve Grabski who also received votes.

McGuigan’s PCGS MS67BN coin was gorgeous, the runaway winner of this variety, and arguably the star of the entire Half Cent Happening! The fabulous pair of Tett coins and the Butcher example were closely packed a distance behind the leader and followed by the attractive Spurlock AU coin with the neat mint clip.

1804C11, now Rarity 2, once thought to be Rarity 4

- 1) R. Tettenhorst
- 2) Russ Butcher
- 3) Bill Finley (“B” coin)
- 4) Bill Finley (“A” coin)
- 5) Bob Yuell

Followed by Bill Eckberg, Jim McGuigan, Mike Packard, Rob Norvich, and Bob Kebler who also received votes.

Bob Yuell rightly observed that all the coins of this variety were “nice examples”. Of the eleven coins, Tett’s was the clear winner with the remaining of the top five coins closely packed a distance behind. It looks like my tab double-struck example grading Fine was the only coin not to receive any votes, and I didn’t expect any. I offer this example as encouragement to others to bring whatever you like to share, whether you think it is competitive or not.

1808C3, Rarity 1

- 1) R. Tettenhorst
- 2) Russ Butcher
- 3) Jim McGuigan
- 4) Bob Yuell
- 5) Bill Finley (“A” coin)

Followed by Jeff Noonan, Bill Finley (“B” coin), Bill Eckberg, Steve Grabski, and Ed Fuhrman who also received votes.

Tett’s wonderful MS coin stood out above the rest of the seventeen examples, followed by Butcher’s very attractive and close to MS coin. The remaining of the top five grouped together some distance behind the top two – all desirable examples of a variety that is tough to find in AU and above.

1828C2, Rarity 1

- 1) R. Tettenhorst
- 2) Jim McGuigan
- 3) Russ Butcher
- 4) Bob Yuell
- 5) Bill Finley

Followed by Mike Packard (“A” coin), Jeff Noonan, Bill Eckberg, Bob Kebler, and Mike Packard (“B” coin) who also received votes.

The top five examples of the “12 star” variety were all attractive MS coins, but Tett’s again was the clear winner. The remaining coins receiving votes were all desirable high-grade examples of this interesting variety.

1848 Original Proof

- 1) Jim McGuigan
- 2) R. Tettenhorst
- 3) Jim Braswell
- 4) Ray Rouse
- 5) Russ Butcher

Followed by Rob Norvich who also received votes.

All of the proofs were a joy to behold, but McGuigan and Tett’s coins clearly stood out above the rest!

1848 Restrike Proof

- 1) Jim McGuigan (“A” coin)
- 2) Jim McGuigan (“B” coin)
- 3) R. Tettenhorst (“B” coin)
- 4) R. Tettenhorst (“A” coin)
- 5) Ray Rouse

In summary, we enjoyed over one-and-a-half hours of splendid Half Cent viewing, including many high-grade examples of relatively “common” varieties. Thank you to convention co-chairs Ed Jasper and Russ Butcher for the excellent accommodation, to Mike Packard for expertly running the Half Cent Happening, and of course to the dedicated table monitors for serving. See you all next year at the EAC Convention in Cincinnati!

* * * * *

MINUTES – 2008 EAC BOARD OF GOVERNORS MEETING

The annual meeting of the EAC Board of Governors was called to order at 7:00 AM on Saturday, May 10, 2008 at the Sheraton Grand Hotel, DFW Airport, 4440 W. John Carpenter Freeway, Irving, TX 75063 by President Dan Holmes.

A quorum was established. The following members of the Board and invited guests were present:

Dan Holmes	Bim Gander
Denis Loring	Jim Neiswinter
John Kraljevich	H. Craig Hamling
John Wright	Chuck Heck
Nathan Markowitz	Randy Snyder
Mabel Ann Wright	Mark Borekardt
Brad Karoleff	Ed Jasper
Steve Carr	Russ Butcher
Mark Switzer	Howard Barron
Rod Burress	Chris McCawley
Jon Lusk	Bob Grellman
David Consolo	Ray Williams
Don Valenziano	Greg Heim

Each of those present introduced himself or herself.

The minutes of the 2007 Board meeting in St. Louis, MO were approved as published in the March 2008 issue of *Penny-Wise*. Motion by Gander, second by Wright, passed unanimously.

The Executive Committee of Dan Holmes, Denis Loring, and John Kraljevich took no action in the last year.

The Treasurer’s Report was approved as published in the March 2008 issue of *Penny-Wise*. Motion by Kraljevich, second by Loring, passed unanimously.

The Controller’s Report was presented by Chuck Heck. It included a roughly \$10,000 operating loss for the last year. Dues brought in roughly \$34,500, while the cost of producing and mailing *Penny-Wise* was roughly \$39,000. Discussion ensued over the possibility of making *P-W* receipt optional, replaced by the online version for those who preferred it, as a way to stave off some of that loss. Chuck Heck offered to project the possible savings by this plan, and a committee was formed to study the question further (Heck, Hamling, Gander). The Controller’s Report was approved as read. Motion by Wright, second by Barron, passed unanimously.

Steve Carr presented the results of the 2008 elections, speaking for the committee of himself, Jon Warshawsky, and Bill Eckberg. The results were published in *Penny-Wise*.

Craig Hamling presented his report on the online database project at www.myeacs.org. A discussion took place on whether or not the various collection reports (*i.e.* the Early Date Report) should be placed on the site at the expense of EAC though they are not available to the full membership, with a final answer in the negative for the present moment.

Mabel Ann Wright presented her librarian's report, noting that the colonial coin books had been moved to the C4 Library and the Noyes photos had been transported to the ANA Library. The remainder of the library will be moved to the ANA when the situation and staffing there stabilizes, and when Mabel Ann and the ANA Librarian reach a final agreement. Requests continue to come in and continue to be answered. C4 received no requests from EAC members for texts located in their library.

The Literary Award report was presented by Dan Holmes on Charlie Davis's behalf. The new book by Eric Newman, *The United States Fugio Copper Coinage of 1787*, and Syd Martin's *The Hibernia Coinage of William Wood 1722-1724* are co-winners this year. Charlie suggested the creation of a new award category for published works other than books; see new business.

Dan Holmes announced that there is no Editor's Award this year on behalf of Harry Salyards.

Chuck Heck presented his educational report. As authorized by the Board last year, a digital projector was purchased for roughly \$1,000 using money from the Garvin educational fund. With rentals for this piece of equipment costing between \$450 and \$650 per day, it has essentially paid for itself already and was in full use this year.

Chuck also presented a report on the Garvin educational fund in general. The fund contains roughly \$52,000 and has yielded total interest over \$2,000 in 2007. The interest was used to award one \$1,000 ANA Summer Seminar scholarship to Greg Heim and for safe transportation of the Sheldon-37 from the American Numismatic Society for exhibition at the 2007 St. Louis Convention.

Jon Lusk spoke on the *Penny-Wise* CD: "It came out." Biannual updates are planned.

David Consolo of the Sunshine Committee encouraged members to send more information so that he can send cards and greetings on special occasions and in times of need. President Holmes asked for an annual note in *Penny-Wise* and occasional posts on Region 8.

Dan Holmes spoke on the EAC Guide to Early American Coppers on behalf of Pete Smith. It was mailed in May 2007 and is still given to each new member.

Each of the Happenings chairs noted that their events were well-attended and free of problems.

The committee for the Dallas 2008 Annual Meeting were gathered and spoke about the logistics of the convention. The bourse room measured some 7,600 square feet at a cost of \$2,500 per day. 62 tables were set up with backup tables for dealers, in addition to four lot viewing tables and six exhibit tables. The four happening rooms and the room used for educational forums and the sale proved to be complimentary since we surpassed the minimum required room nights.

Rod Burress gave an update on the 2009 Annual Meeting at the Drawbridge Inn in Fort Mitchell, KY, April 15-April 19, 2009. The bourse room is roughly 7,500 square feet. Rent for meeting rooms will be about \$500 if we meet the required 400 room nights but will be appreciably higher if we fall short. Rooms will cost \$78 for a standard room. The date conflicts with neither Easter nor Passover nor CSNS.

Dan Holmes presented an update on the 2010 Annapolis Annual Meeting on behalf of chairman Brett Dudek. Arrangements have been made at the same hotel as the last Annapolis convention (2005), which is now a Doubletree property. The dates have been selected as April 21-25, 2010. The bourse room is just 5,640 square feet, so some concern was expressed that the room may prove too small. A consensus of the Board was to proceed despite the limitations and simply plan to accommodate as many dealers as possible. The bourse room will cost \$12,000 and the room rate will be \$129. No conflicts with holidays or CSNS exist.

Following a presentation by Nathan Markowitz, the Board voted to accept the proposal to make Portland, Oregon the location of the 2011 convention. Los Angeles and the surrounding areas were investigated as a potential site by Walt Husak, but it proved to be too expensive. The local Portland committee has made a bid at the Doubletree Lloyd Center hotel for May 12-15, 2011. Room rates will be \$139. A light rail runs nearby stretching to both the airport and downtown Portland, and the hotel is a regular site of coin shows. The local committee will consist of Nathan, Bim Gander, Larry Gaye, and Jerry Bobbe. Wright motion, Grellman second, passed unanimously.

Bim Gander spoke for the Thursday Reception committee and discussed the two proposals they brought forth. The committee was formed after members expressed concern over commercial interests becoming too “cozy” with the organization and providing the initial welcome to the convention for newcomers. The proposals were 1) to maintain the status quo, rotating sponsorship between the major auction houses and allowing them to spend what they wish on the reception; or 2) support the reception exclusively from gathered donations from members with a maximum donated per person of \$500. A budget would be determined from the amount gathered.

A lively discussion with pros and cons followed. Some noted that the auction landscape has changed and that one previous sponsor of a reception (ANR) no longer exists. There was some debate on whether a lavish sit-down dinner provides less of an opportunity to mingle than the old-style and smaller scale receptions. The over commercialization of the convention was offered as a concern by many, while others suggested that if the reception is not broken it does not need to be fixed.

A motion was made by Grellman to adopt proposal #2, with donations gathered and a maximum \$500 donation per person, seconded by Kraljevich. The motion passed 9-2.

The collection reports were treated next. The 1/200 survey was described as stagnant. A new Early Date Report will be ready by the end of May, but Chuck Heck needs a replacement. John Wright has prepared a new Middle Date report for distribution at EAC 2008 but would welcome a successor. The Late Date report suffered a data loss and all information needs to be replaced.

Based on a suggestion by Literary Award Chairman Charles Davis that the Literary Award should be presented to a book exclusively, not a catalogue, periodical, *etc.*, a new award was recommended to cover those in the non-book category. This Publication of Significant Merit

award was proposed with a motion by Kraljevich, second by Switzer, and carried unanimously. March Wells was named committee chairman.

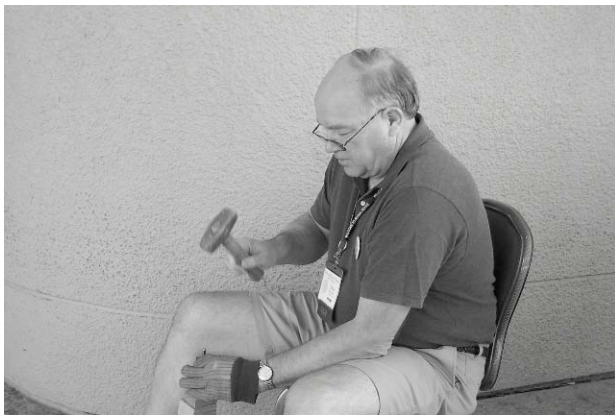
The agenda for the Annual Membership Meeting was reviewed.

The next meeting of the EAC Board of Governors will take place on Saturday, April 18, 2009 at 7 AM at the Drawbridge Inn in Fort Mitchell, KY, in connection with the 2009 EAC Convention.

A motion to adjourn was made by Wright, seconded by Loring, and passed unanimously.

Respectfully Submitted,
John Kraljevich
EAC Secretary

* * * * *



Mike Packard, Master Counterstamper



Chuck Heck Peddles "Copper Tonic"?

(photos courtesy of Randy Snyder)



Walt Husak and Al Boka on the bourse floor. (photo courtesy of Kathy Lawrence)

MINUTES OF THE 2008 EAC ANNUAL MEMBERSHIP MEETING
Dallas, Texas – May 11, 2008

Members and Guests in Attendance

John Kraljevich	New York, NY	Ray Rouse	Boca Raton, FL
Mabel Ann Wright	St. Joseph, MI	Chris McCawley	Frisco, TX
Chuck Heck	Hypoluxo, FL	Anthony Terranova	New York, NY
Ralph Rucker	Haskell, OK	Jack Conour	Maumee, OH
Gordon Wrubel	Newport Beach, CA	Rod Widok	Barrington, IL
Mark Borckardt	Allen, TX	Joan Widok	Barrington, IL
Bob Kebler	St. Louis, MO	Don Valenziano Jr.	Frankfort, IL
Shawn A. Yancey	Springfield, MO	Jack Robinson	Centreville, VA
Carol M. Consolo	Solon, OH	Hue Robinson	Centreville, VA
David B. Consolo	Solon, OH	Trina C. Husak	Long Beach, CA
Jon Lusk	Ypsilanti, MI	Dan Trollan	Durango, CO
Ed Jasper	Dallas, TX	Scott Barrett	Bloomington, IN
Bim Gander	San Diego, CA	Doug Bird	Hermosa Beach, CA
David Pepe	Kingston, MA	Tom Reynolds	Omaha, NE
Howard Barron	Plymouth, MA	Phil Moore	Northridge, CA
Ray Williams	Trenton, NJ	Dianna Moore	Northridge, CA
Brad Karoleff	Cincinnati, OH	Karen Heck	Hypoluxo, FL
Robert Yuell	Plainsboro, NJ	H. Craig Hamling	Florida, NY
Mike Packard	Fairfax, VA	John Bergnor	Dallas, TX
Rich Weber	Houston, TX	Wendell Lutz	Tucson, AZ
Jan Valentine	Napa, CA	Nathan Markowitz	Portland, OR
Jim Neiswinter	Franklin Square, NY	Steve Carr	Overland Park, KS
Al Boka	Las Vegas, NV	Bill Welker	Cape Coral, FL
Darwin Palmer	Grantville, GA	Tom Rinaldo	Phoenicia, NY
Russ Butcher	Dallas, TX	Rob Norvich	Corvallis, OR
Gene Anderson	Paris, TX	Steve Synck	Lubbock, TX
Randy Snyder	Carmichael, CA	George Trostel	Southington, CT
R. Tettenhorst	St. Louis, MO		

The 2008 Annual Membership Meeting of EAC was called to order at 8 AM, Sunday, May 11, 2008 at the Sheraton Grand Hotel, DFW Airport, 4440 W. John Carpenter Freeway, Irving, TX 75063 by President Dan Holmes.

Sixty members were present for introductions, with each standing to identify himself or herself.

The minutes of the last annual membership meeting, held in St. Louis, MO, were approved as published in the May 2007 issue of *Penny-Wise*.

President Holmes thanked those responsible for making the 2008 convention possible, beginning with the local Dallas committee of Ed Jasper, Mark Borckardt, Russ Butcher, and Chris McCawley, who were commended for a smooth-running convention and excellent choice of facilities.

Among others identified for thanks: Mark Switzer, lot viewing coordinator; Chuck Heck, education czar; Steve Carr, exhibit chairman; Bob Grellman and Chris McCawley, sale cataloguers and principals; Heritage, Thursday reception sponsors; Ray Williams, Colonial Happening organizer; Bill Eckberg; Half Cent Happening organizer; Dan Trollan, Large Cent Happening organizer; Brad Karoleff, Silver and Gold Happening organizer. Brad was also thanked for his role in the participation of the John Reich Collectors Society.

Steve Carr thanked those who set up exhibits this year: Jack Conour, Pierre Fricke, Nathan Markowitz, Henry Hilgard, Steve Carr, Al Boka, Greg Heim, and Anthony Terranova.

Bob Grellman gave a brief report on the 2008 EAC Sale before dashing off to prepare for lot pickup. The hammer price was announced as approaching \$500,000, a very successful sale and well in excess of 2007.

President Holmes gave a run-down on the Treasurer's Report, noting that the income for last year was about \$86,000 while expenses were about \$96,000. The club has about \$110,000 in the bank, in addition to roughly \$50,000 in the Garvin educational fund.

A dues increase is possible at some point in the future. The current dues nearly cover the expense of printing and mailing *Penny-Wise*. Mark Borckardt noted that if the club did not underwrite the convention costs but instead forced the convention to be self-sufficient, dealer table rates would likely surpass \$500 each.

The EAC Literary Award, given to a book on the subject of early American copper, was awarded to two books this year: *The United States Fugio Copper Coinage of 1787* by Eric P. Newman and *The Hibernia Coinage of William Wood, 1722-1724* by Syd Martin.

A new award was conceived especially for catalogues, periodicals, *etc.* called the Publication of Significant Merit Award. This year's award was given to the Walter J. Husak Collection sale catalogue by Heritage. It was accepted by Mark Borckardt, primary cataloguer.

No Editor's Award was given this year. The Garvin educational fund awarded Greg Heim with an award stipend to attend the ANA Summer Seminar in Colorado Springs, CO.

Jon Lusk announced that the *P-W* CD-ROM was mailed in January 2008 with *Penny-Wise* and will be revised about every two years.

Future EAC Annual Meetings were noted for Cincinnati (April 15-19, 2009), Annapolis (April 21-25, 2010), and Portland, OR (May 11-15, 2011). Portland was chosen by the Board this year after Los Angeles, the other possibility, proved too expensive.

A committee of the Board was formed to study the Thursday Evening Receptions and their accompanying sponsorships. The committee consisted of Bim Gander, Denis Loring, and Chris McCawley. They gave the Board a recommendation of two possibilities: to maintain the status quo, with a sponsorship of a large-scale reception done by an auction firm; or to limit the maximum contribution to \$500 and gather donations from a variety of sources rather than having one sponsor. The Board voted 9-2 for the latter proposal (see Board of Governors minutes elsewhere in this issue).

Steve Carr announced the results of the 2008 Elections, as published in *Penny-Wise*.

After continuous and dutiful service on behalf of the membership of EAC since 1971, John D. Wright's retirement as Treasurer was announced at the meeting. Chuck Heck marked the

occasion from the podium and thanked John on behalf of the membership with the presentation of a plaque. John received a standing ovation from those assembled.

The Early Date Report, the Middle Date Report (The List), and the Late Date Report each seek volunteer successors. Those interested in helping with the Early Date Report should contact Chuck Heck or Shawn Yancey. John Wright noted that the successor for The List would likely be someone already participating. The Late Date Report is in transition following a data crash.

Jack Robinson announced that CQR 19 would be available in September and invited input. The meeting was adjourned at 9:09 AM by President Holmes.

Respectfully Submitted,

John Kraljevich
EAC Secretary

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Impressions of EAC 2008

John D. Wright

This was my 41st EAC “annual meeting”, which over the decades has grown from a January Manhattan evening gathering of a dozen or so copper fanatics, to a full-day bourse-and-social event, to a four-day extravaganza of social events, exhibits, tons of old coppers for sale, educational talks and seminars, and a half-million-dollar sale of nothing but 200-year-old coppers (give or take a half-century or so). In short, our “annual meeting” has evolved into a “Coppers Convention” that in many ways surpasses the few mega-shows of ten times its size.

Tons? Let’s see – at 2.5 pounds per dollar that would be \$800 face, or 80,000 coppers per ton. So “tons” would be at least 160,000 coppers. At 50 tables that would be 3,200 coppers per table. Well, SOME of them did that, but I guess I did exaggerate a touch. But what the hey – this is TEXAS ... it’s EXPECTED!

This year we drive – again. It’s only a three-day trek from Michigan to central Texas, and we have a son to visit nearby after it’s over. On Thursday afternoon we discover friends from all across the country milling about the Convention hotel. Some of these friends we’ve known for twenty – thirty – forty years, yet we meet only once or twice a year. Others are new acquaintances. Still others are regulars that we see, email, or phone almost weekly. But ALL of us share the same malady – various forms and stages of what Bill Sheldon called “the Cent Disease.” Yes, we’re copper addicts and this is where we get our mega-fix – the blast of concentrated copper-exposure that will be enough to carry a few of us through the whole next year.

Pre-festivities events include the annual golf outing and a grading seminar. I enjoy golf, but am more of a flogger than a golfer. And for grading? That’s just a pass-thru to pricing anyway. Q: What does this cent grade? A: Two hundred dollars.

The first formal event of Thursday is the “Reception” – the social kickoff. This year Heritage sponsors a full sit-down buffet dinner. Tables of eight don’t encourage much mingling, but after the food is enjoyed there is a fair amount of table-hopping. Then we break up for the “Happenings” – four rooms of dedicated hands-on “enjoy and compare”: one room each for colonials, half cents, large cents, and “white and yellow.” Each room has enough to keep me fascinated until I’m too weary to continue – bed time.

Friday starts with a private “mini business meeting” to facilitate the passing of EAC Treasurer duties to the next victim. The last time this happened (37 years ago) it was a lot less formal: a box in the mail containing EAC tokens to sell, a check to open a bank account, the EAC roster, and a hand-scribbled note “Sell the tokens to raise enough to print and mail *Penny-Wise* next month. Good luck!”

At 9AM the bourse opens and EAC 2008 is officially underway. Officially 62 tables, reality is more like “almost 50” – but when that’s almost all early U. S. copper, it’s more than you see at an ANA, Long Beach, or FUN, each of which is ten times the bulk of this gathering. Exhibits – yeah they’re good – REALLY good. But the CONCENTRATION! It’s almost ALL COPPER! The “official” exhibits listed in the program are WONderful, but the sleeper that grabs my eye is a lonely, unlabeled case at the left end that contains a single tray of the usual “brown and round.”

OK, they’re colonials. Wait, they’re NICE colonials! No, they’re GREAT colonials – and – NO WAY! They’re *all Vermonts*! ... a VARIETY set! ... nearly complete! ... and in WOWser grade! Vermonts just don’t COME that nice – and ALL of them? That’s GOTTA be Tony – NObody but Tony Terranova could do that! When I confront him, Tony confirms it – has taken him 35 years (so far) to get it to this point – still lacks four of the 39 varieties, but nothing here looks like it’ll ever want upgrading.

Mabel Ann (my bride of 50 years) and I duck out of the bourse after only two hours for a better offer. We hate to miss the great educational seminars, viewing the lots for the Sale, the social clusters, the wonder-coppers in the bourse – but you can only be one place at a time. And the place is Dallas, home of (among other things) Heritage Auction Galleries. And they’re offering an off-the-program behind-the-curtains four-hour tour of their whole shebang! My momma didn’t raise any idiots – bye-bye bourse! Couple dozen of us in a private mini-bus, through all of Heritage’s ten divisions. Yes, coins are where it began, but it didn’t stop there. Art, furniture, antiques, comic books, sports memorabilia, movie posters; if it’s collectible they’re in it – BIG! Except postage stamps – didn’t see anything like that. Can you believe they actually GRADE and SLAB COMIC BOOKS!?! The heart of the tour is naturally – coins. And they blow our socks off with the magnitude of that. Then it’s a nice sandwich lunch and a bag of goodies for each guest. After all we had seen, I look through my bag for a roll of double eagles – no such luck.

Back to the Convention, the bourse, lot-viewing, more visiting, and the bourse closes for dinner and the evening of speakers – Roger Siboni (of ANS) on U. S. colonials from the hogge money of Bermuda (1616) to the Washington pieces of 1791; then a panel that dissects the numismatic phenomenon of the year, otherwise known as “the Walter Husak Sale”; and ending with Jon Lusk’s presentation on his “*Penny-Wise* on CD” project. THANK YOU Jon for this EXTREMELY useful tool! So the first full day of EAC is done and we missed most of it. But our day was GREAT!

Saturday begins with the EAC Board meeting at 7AM. Thirteen Board members, but with invited guests we're about thirty. LOTS of business items to cover, and we fly thru all of it in two hours. No details here – the minutes are published elsewhere in this issue. Then it's back to the bourse – for just an hour. The official "Tour of Dallas" leaves at 10AM and Mabel Ann & I are both signed up for that. About twenty of us head out with an honest-to-goodness professional tour guide. She brags about her city – Texans are good at that – about their sports teams, and about her state, which we're told has the constitutional right to secede and once again be an independent republic. I think I recall something about them trying exactly that back in 1861 – didn't work.

Much of the heart of the city is either newly built or being built – huge, lovely, VERY distinctive buildings all around. That triangular glass thing is like nothing I've seen anywhere else. Next stop is the "grassy knoll" and the Texas School Book Depository, now a museum. Strange how a murder site becomes a tourist attraction. Then it's a short hop to the Spaghetti Warehouse for a fabulous pasta lunch. Then to a downtown park where we walk around and thru a statuary cattle-drive – three multi-ethnic cowboys and fifty (count 'em, folks!) longhorn steers, all half-again lifesize. They were made so big to discourage children from climbing on them. Doesn't seem to deter the kids we see there. Last driveby is a cruise thru Highland Park – the ritzy neighborhood of Dallas. Overall, it's a well-spent five hours.

Back at the Convention, a couple of hours for wind-down, grab a snack, and gather for the Sale. Brad Karoleff calls it this year. The man never ceases to amaze me. Now I learn that he's also a licensed auctioneer, calling for several of the major numismatic houses. The evening starts with 85 bidders in the room. Brad begins with a cattle-auction style that I detest, but quickly settles into a more traditional breezy-but-businesslike – almost a Denis style. With 650 lots we'll be here till 2AM! But Brad surprises me – 650 lots for half a million dollars in just 4.5 hours – and we're out by midnight. This sale is really something else – eighty 1794 cents, two nice 1799's (both used to be mine), eight non-collectibles (NC's), lots of other great stuff. Bob Grellman and Chris McCawley did a marvelous job on this catalog!

Then it's Sunday morning – general membership meeting takes about an hour and Chuck Heck becomes the new Treasurer of EAC. Then to the bourse floor for the final wind-down, watch dear friends trying to exchange their remaining dollars for copper, and then we scatter to the four winds.

EAC 2009 will be in Cincinnati, 2010 in Annapolis, and 2011 in Portland, Oregon. Cincy will be the first EAC I've missed since my first one in 1968. Being unshackled from a bi-monthly dues-and-publication schedule, I am now free to take my honey on a Golden Anniversary around-the-world cruise. But nothing short of THAT could keep me away from the annual EAC extravaganza!

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A NOTE FROM THE CONVENTION CO-CHAIRMAN

Ed Jasper

Here are some EAC 2008 attendance statistics that are interesting and may help in planning future conventions.

Registration: A total of 304 people registered from 32 states.

This included 150 members and 154 guests.

Hotel Booking: 138 people stayed at the hotel for a total booking of 336 room nights (this includes a few last minute cancellations).

I think everyone would agree that the convention was a huge success.

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EAC SUNSHINE COMMITTEE REPORT

David Consolo

At the recent EAC gathering in Texas, I learned of the death of several of our members, who passed away more than six months ago. Had I been alerted to these events, I would have sent a card & note, at that time, to the spouse/ family on behalf of EAC.

Please keep in mind that I am willing to acknowledge all notable occasions which deserve sympathy or congratulations. As members become aware of such events, please advise me:

[\(dbconsolo@sbcglobal.net\)](mailto:dbconsolo@sbcglobal.net)

phone (440) 248-2363

so that EAC may send an appropriate communication. Thank you.

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MINUTES FROM THE REGION 2 MEETING

Greg Heim

The following meeting was held on May 17, 2008 at the Ukranian Cultural Center in conjunction with the Garden State Numismatic Association convention. It was also open to members of C4. The following members and guests were in attendance:

H. Craig Hamling, Region 2 Chairman
Ray Williams, C4 President
Greg Heim, Region 2 Secretary
Robert Calderon
Todd Gredesky
Doug Coil

Steve Newfield
Walter Chinoy
Frank Jozapaitis
Ellwood Cutler
David Gladfelter
Frank Stillinger

The meeting was called to order at 1:07PM. As per custom, members were introduced. We engaged in discussion on the following topics:

- 1) The recently held EAC Convention in Dallas, Texas.
 - a) An overview of the "Happenings."
 - b) A general discussion about the membership meeting, re: EAC's decision not to have corporate sponsorship of the reception.
 - c) The EAC sale and how it compared with those in the past.
- 2) A list of upcoming EAC Conventions.
- 3) A list of significant upcoming auctions of early copper in 2008.
- 4) The upcoming C4 Convention in Boston this fall.
- 5) Status of the EAC and C4 libraries.
- 6) Possible future promotion of the EAC website.
- 7) The outgoing and incoming funds of the EAC Treasury.

Lastly, a lively Show and Tell was enjoyed by all thanks to Ray Williams's setup of audio-visual equipment. The meeting adjourned around 2PM.

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OBITUARY

John Cloutier, EAC #1896

On May 9, 2008, John Cloutier closed his eyes forever. Those of you who knew him will remember him as a Great Guy. He took a lot of knowledge away with him. He was my Coin Mentor for many years. He could look at a 1794 cent and nine out of ten times, he knew the variety and the die state without checking the book.

He was 79 years old, and 70 of those years he collected coins.

I'll miss you, John, as an advisor, but mostly as a friend.

--Walter Reed.

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CANDIDATES FOR MEMBERSHIP

The following persons have applied for membership in EAC since the last issue of *Penny-Wise*. Provided that no adverse comments on any particular individual are received by the Membership Committee before the July issue of *P-W*, all will be declared elected to full membership at that time. Chairman of the Membership Committee is Rod Burress, 9743 Leacrest, Cincinnati 45215.

NAME	CITY, STATE	MEMBER #
Dennis Palaniuk	Sandpoint, ID	5654
Edward J. Urbansky	Pittsburgh, PA	5655
James A. Polizotto	Palo Alto, CA	5656
Krik A. Thomas	Arcadia, CA	5657
Debbie L. Williams	Roanoke, TX	5658
Victor W. Baker	Ruffsedale, PA	5659
Edward J. Coyne	Colorado Springs, CO	5660
Paul Song	Beverly Hills, CA	5661
William B. Hamilton	Memphis, TN	5662
Ralph W. Rucker III	Corona, CA	5663
Ray R. Smith	Ft. Collins, CO	5664
Mike Rafferty	Stuart, FL	5665
Sean Kuhn	Plainfield, IL	5666
Jim Purcell	Oklahoma City, OK	5667
Thomas Nielsen	Towson, MD	5668
Bob Adams	Elveta, CA	5669
Derek J. Carlson	New Richmond, WI	5670
Jon McDaniel	Tacoma, WA	5671
Larry Fishgold	Weston, FL	5672
Jim B. Justus	Galesburg, IL	5673
Dorothy Snell	Marysville, WA	5674
Henry Hart	St. Petersburg, FL	5675
Leonard Augsburger	Vernon Hills, IL	5676

MEMBERSHIP DENIED: Shimon Nussbaum, Brooklyn, NY.

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GUEST EDITORIAL: WHY I VOTED AGAINST THE FOOD

H. Craig Hamling

After a week in Dallas visiting family and attending another great EAC convention a member met me in TGI Fridays in DFW and asked me why I voted against the food. "Man, what were you thinking? It was free food. How could you vote against the FOOD?" The FOOD was discussed in the membership meeting held on Sunday morning and the Board's decision to return to the way things were before the San Diego convention was announced. The announcement did not sit all that well with all of the membership and the Board was put in the position of defending its action.

And the food had been REAL GOOD too. Cracked Crab. Jumbo Shrimp. Open Bar. Carved Beast. Fresh Berries. A place to sit down. And my wife likes it too. She would leave town the next morning to visit her sister in San Antonio, but she was looking forward to the nice reception and to meeting up with 'the ladies' again. Perhaps the best thing about the REAL GOOD FOOD was that this was one night that I would not have to scramble around. In years prior to the REAL GOOD FOOD getting dinner between the reception and the happenings had been an issue. Man it doesn't get any better than this!

The food was donated again this year by Heritage. Last year it was donated by the Goldbergs, the year before that it was Heritage, in 2005 it was ANR and the year before that, the first year of the REAL GOOD FOOD, it was Heritage. So, if you are keeping score, it is Heritage 3, all other auction companies 2.

In the years before the REAL GOOD FOOD, the food at our convention reception used to be what could be bought with donations made by the members and solicited by the convention chairman. He collected a few thousand dollars and supplied 'pizza and beer' (I remember pepperoni and cheese) with a place to stand. Heritage approached the convention chair for our San Diego convention and offered to spend five times that amount. All they (seemingly) asked in return for this privilege was a minute on the microphone to welcome us and tell us about the Rasmussen coins they were showing.

It did not seem fair to some board members that only Heritage had the opportunity to supply us with REAL GOOD FOOD. In their opinion the club should not endorse one auction firm over the other and should be neutral. In order to assuage their fears, the motion was made that other auction companies should be given the opportunity to sponsor our reception as well. That motion was carried and the other auction companies were identified and solicited, and, as mentioned above, provided us with several more years of REAL GOOD FOOD.

This whole arrangement didn't sit right with some board members and because there ain't no such thing as a free lunch the TANSTAAFL committee was formed. (This committee was not officially named as such but that is how I think of it.) The TANSTAAFL committee reported back to the board with 2 proposals:

Proposal #1: Maintain Status Quo

Some time after Heritage volunteered to sponsor the 2004 reception in San Diego, several of the leading auction houses were approached to determine their interest in sponsoring subsequent convention receptions. Three of those firms expressed interest. Sponsorship now rotates among Heritage, American Numismatic Rarities, and Goldberg's, with the sponsor exercising considerable influence on the budget and the selection of food and drink to be served at the event.

Proposal #2: Maximum Permitted Donation Concept

Future Thursday receptions would be supported by donations solicited by convention chairs from members and all other interested parties. The maximum permitted donation would be \$500. The convention chairs would determine the budget for the reception based upon the contributions made, and any other considerations that they deem appropriate.

Just so you are clear, proposal #1 is for the REAL GOOD FOOD and proposal #2 is against the REAL GOOD FOOD.

The annual meeting of the EAC Board was held on the Saturday of the convention. Proposal #2 was offered to the Board in the form of a motion. The motion was discussed and brought to a vote. The motion carried and I was among those who voted in favor of the motion.

There are two reasons I voted as I did. Firstly, Proposal #1 was not viable long term and is not really accurate because there was no real 'rotation.' Maybe not even viable to next year. ANR does not exist anymore and it was seemingly their 'turn.' No one on the board thought that Stack's would ever make such a donation, so it would need to be the Goldbergs again for next year if the club were to retain its appearance of 'neutrality.' That didn't seem likely to me since M&G were arguing for proposal #2. Secondly, as I stated in the membership meeting, I did not want it to default to Heritage. It would not be in the club's best interest to have such a default situation arise. If we were to be put in a position that we 'needed' Heritage to have our reception, Heritage could dictate the terms.

However, I am not against REAL GOOD FOOD. Apparently we, as a club, have a very valuable commodity which at least one auction company is willing to spend several tens of thousands of dollars a year to get: our attention for one minute at our annual reception. If a motion were made to allow our president to sell rights to sponsor our reception so that the sponsor would supply us with REAL GOOD FOOD and have the right to speak to us *and we were all up front that this is what we were doing*, I would support the motion. I would even support big banners welcoming us to the (insert auction house name here) RECEPTION at EAC. I might even give them *three* minutes on the microphone. As long as we know up front that this is what we are doing and we retain control over the process, I would vote for the REAL GOOD FOOD.

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CONFESSIONS OF A COMPULSIVE U.S. COPPER

Howard S. Pitkow

As a ten year old, I first became interested and then subsequently enthralled with coins when my father brought home a Lincoln cent album series. Like so many of us, I still remember the tingling sensation when finding a needed Lincoln cent variety, which I promptly and judiciously added to the appropriate forlorn space in that album. Today, I have almost six complete Lincoln coin sets. In each of these sets, I am missing the same two coins-the 1909S-VDB and the 1922 plain. By the time I graduated from high school and entered college (University of Pennsylvania), I had put my collection away and stored them in shoeboxes on the bottom of my clothes closet. (Sound familiar?) The academic demands of college precluded my participation of becoming an active coin collector. After I earned my B.S. and M.S. degrees from the University of Pennsylvania, I taught science in a high school for two years, before going on to graduate school to pursue my Ph.D. These endeavors further monopolized my time. During this period my coin collection continued to lie dormant in those old shoeboxes. After receiving my Ph.D. in Endocrinology and Reproductive Physiology from Rutgers University (New Brunswick, New Jersey, in 1971), you would think I would finally find time to devote to my numismatic hobby interests. But, Oh No! Between my family responsibilities and my academic career at the medical school (chairing a department, lecturing to medical students, designing and performing research experiments, writing grants, publishing scientific papers, delivering talks at scientific

meetings and participating in committee work), precious little time was available to devote to anything else. Additionally, I served as president of both a state (Pennsylvania Academy of Sciences) and a national (National Association of Academics of Science) scientific society. Again, as in college my coin collection (you guessed it) remained in those decaying shoeboxes where they were ignored for another 39 years. I know it sounds trite, but you might say “Out of sight, out of mind.”

Finally in June, 2004 I retired as Professor Emeritus from the Physiology Department at Temple University School of Medicine after being out of numismatics for a total of 45 years. Fortunately, I maintained my fledgling coin collection. Retirement seemed like a scary proposition, even though I knew it was the right time for me. I had always been very active my whole life. Now at the age of 63, I felt guilty about my retirement. Should I not be engaged in some important active pursuit? I still believed that I should be preoccupied with something besides babysitting our two grandchildren (we now have four—all boys), vacationing three times a year, going out to dinner and then taking in a movie, *etc.* I still needed to fill that void with something meaningful. Then suddenly, EUREKA! I remembered those rotting, mold infested shoeboxes. (I feel sure today that if I cultured that mold, I might have found some penicillin). I quickly put the boxes, holding them so that they would not fall apart, on my desk and started to meticulously re-examine each and every coin over a bright light using three different magnifiers. Every nuance of each coin was intensely scrutinized.

During my youth, I had collected 50 large cents and 15 half cents by date as part of my collection. I was not into varieties yet, let alone die states. Included in my large cent collection was a 1793 chain cent (G6/F12), though for the life of me I cannot remember how I obtained it. Did I trade for it? If I had, what did I trade away? Who provided me with this fantastic coin? Also there was a rare 1796 liberty cap large cent (VG8), for which, strangely enough, I do remember the trading event. As for my half cents, they included some AU and MS dates.

As I was inspecting each copper in my collection, I could feel the excitement swelling within me. I felt like Mount Vesuvius. The fire and passion had erupted after a 45-year dormant phase. Slowly but surely I felt my collector instincts coming back.

In anticipation of visiting a local collectible dealer, Alan Faden, I arranged my collection in an orderly fashion. Eventually, Alan informed me about four local coin clubs in Philadelphia that met on the first four Tuesday nights of the month. In the four years since I met Alan, who has an encyclopedic knowledge as both a philatelist (*i.e.*, stamps) and as a numismatist, we have become good friends and attend meetings together. Besides the four local Tuesday night clubs (*i.e.*, Ben Franklin, Liberty Bell, Double Eagle and William Penn) we also attend four regional meetings per month held on the first Saturday evening and three Sunday mornings in Pennsylvania (Trevose and Fort Washington) and New Jersey (Burlington and Westville-Garden State Coin Club). As you can surmise, my lovely wife Ellice, who has absolutely no interest in numismatics, is really thrilled about my attending eight meetings each month, especially the Saturday evening one in Westville, New Jersey. Patience and tolerance. Patience and tolerance.

Over the past four years, I have truly become a dedicated, meticulous, discerning and compulsive copper devotee (especially U. S. large and half cents). Soon after being rejuvenated, I bought and studied several numismatic books—William Sheldon’s *Penny Whimsy*, William Noyes’ *United States Large Cents (1793-1814)*, John D. Wright’s *The Cent Book*, John R. Grellman’s *The Die Varieties of United States Large Cents*, Howard R. Newcomb’s *United*

States Copper Cents, Ronald P. Manley's *The Half Cent Die State Book* and Walter Breen's *Complete Encyclopedia of U.S. and Colonial Coins*. I must tell you that I relish sitting down with these books, trying to attribute some newly purchased coppers. Even though this is usually a time-intensive session, I enjoy being a detective trying to solve a mystery like Sherlock Holmes.

Since 2004, I have collected (not accumulated) forty different numismatic entities in an orderly and systematic manner. My collection of approximately 4800 items consists of dollars-Peace, Morgan, Eisenhower and Silver Eagle; half dollars-Barber and Franklin; quarters-Barber and commemorative; dimes-Barber and Mercury; nickels-Liberty and Buffalo; cents-Lincoln, Indian Head and Flying Eagle; colonial coppers-Connecticut, New Jersey, Vermont, New York, Massachusetts, Virginia; Washington pieces; Fugio cents; continental and confederate currency; U.S. paper money; foreign coins used by colonialists-Great Britain, Ireland, France, Germany, Spain, Mexico and Peru; U.S. coin errors of various denominations; proof sets; and a U.S. type coin set.

However as you already know, my favorites by far are the U.S. large and half cents. As a true hobbyist, not investor, I now possess 713 (if you include six delisted) varieties of large cents and 55 of the 100 varieties of half cents (with the 1837 half cent token) in my collection. Of the 987 total varieties of large cents, I have 136 of the 355 (37%) early dates, 229 (plus 1 delisted) of the 246 (93%) middle dates, and 342 (plus 5 delisted) of the 386 (88%) late dates. These include 88 R4's, 37 R5's and 6 R6's. Additionally, I maintain a duplicate collection of approximately 250 large cents and 23 (half cents). As to the grade of my large cents, 63 (9%) are about AG, 385 (54%) are between G and VG, and 265 (37%) are between F and AU. The corresponding percentages for my 55 half cents are 4%, 45%, and 51% respectively. Although I have three of the 35 half cent varieties from the 1700's, I have found that the remaining ones are extremely cost prohibitive. Compared to some fellow EACers, my collection may not be as extensive in varieties or grade and may suffer from paucity. However, considering I had only 50 large cent and 15 half cent dates four years ago, I don't think I am doing that badly. By date, I have every U.S. cent minted between 1793 and the present.

I realize that I am collecting all three groups of large cents and the half cents, whereas many EACers specialize in only one or two of these numismatic areas. As I stated earlier, the grade quality of my collection may not be that of some fellow EACers who collect only VF25 or better. However, I cannot relate to you the absolute joy and pleasure I am deriving from going to meetings and finding an elusive copper variety. Whenever I purchase a large or half cent, I always wonder if George Washington, Thomas Jefferson or one of our other forefathers might have owned this coin, even for a few seconds. That thought has always had a profound effect on me as I inspect and feel that copper in my hands. I could be holding the same coin in my hands as one of these great men – maybe a signer of The Declaration of Independence. Just the idea is truly mind-boggling.

Each month I anticipate receiving Rod Burress' and other EACers lists of early coppers for sale, which I eagerly and carefully peruse for possible opportunities. I especially enjoy the camaraderie developed by talking to many EACers on the phone and finally meeting and chatting with some of them as I did at the recent Whitman show held in Baltimore earlier this year. There, I purchased ten new varieties of large cents from Rod Burress, Col. Steven Ellsworth, and Doug Bird. What an exciting event since this was my first national meeting.

Periodically, I also look forward to dutifully sending my new additions to either Chuck Heck or Shawn Yancy for inclusion in "The Score," John Wright's "The List," Joe Gladkowski's "Common Cents," and Edward Masuoka's "1/200." Besides all the aforementioned EACers, I would like to thank Herb Brunhoffer, Robert LaForme, and Dick Varian, not only for enhancing my collection, but also for their free advice and eagerness to help whenever I have a question. While I am at it, I would also like to express my gratitude to the local coin dealers and collectors, who have also been instrumental in developing my collection. These include Alan Faden, Bill Murray, Jim Long, Christopher Young, George Mavrellos, Richard Nanson, Alex Barna, Jack Gold, Steve Garber, Dave Itrie, Dave Gordon, Bohdan Bobjak and Harry Foreman-may he rest in peace.

I have found over the past four years, that collecting large and half cent varieties to be a challenging, stimulating, pleasurable and rewarding experience. (Maybe I should have used my Roget's *Thesaurus*). I cannot describe the absolute satisfaction and exuberance I feel in assembling a complete set of large cent varieties for a given year. Like many of you, I have developed a pride of ownership and an emotional attachment to my coppers.

Numismatics has greatly increased my knowledge of American history, geography, culture, and yes, even art. This is quite amazing since I was one of those science majors in college who somehow got away without taking a single history course. I have bought numerous books on American history, the presidents and the history of the U.S. mints. I have read each one with gusto and enthusiasm. Not since I was twelve years old, have I memorized, in chronological order, the U.S. presidents, terms served, their vice presidents and opposition candidates. Actually it was not that difficult, once I learned (and am still learning) the salient events of American history that occurred in each administration. So when I read about a historical event, I can now significantly and meaningfully relate this event to the times and the U.S. president or presidents. For example, by studying Andrew Jackson's presidency (1829-1837), I was able to understand the Hard-Times tokens of 1837 with their satirical sayings. Jackson, by not renewing the National Bank's charter for political considerations, had unwittingly promulgated the failure of both the U.S. banking system and eventually the economy.

I have found that EACers are the most cordial and well-informed people, which makes it a unique fraternity. Anytime I picked up the phone to talk to an EAC member, either about a coin variety or any other matter, I was met with patience and a desire to impart information. I am truly honored to be a member of such a fine and respected academic coin institution. Through my contact with the EAC, I confess I have become a "compulsive U.S. copper collector."

Well, it is getting late and I must get ready since Alan Faden and I are going to the Liberty Bell Coin Club meeting tonight in northeast Philadelphia. Meanwhile, Ellice is downstairs pondering over a crossword puzzle awaiting one of her favorite T.V. programs tonight. Although my beloved Ellice and I spend a lot of time together enjoying various activities, it looks like we will both have a good night doing what we both like, but of course separately.

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1794 CENTS AND THEIR NICKNAMES

James Higby

The Gentle Reader may remember that I had penned an article entitled “Bonding With Our Coins”, which appeared in the March 2008 issue of *Penny-Wise*. It was especially flattering that copper collector Tom Deck soon thereafter asked my permission, which was readily granted, to include the column on his excellent website www.largecents.net. There, in addition to my humble offering, the net surfer may see pictures of all of Tom’s large cents, with annotations as to their provenance and evidence of how Tom has bonded with his own coins.

Tom and I exchanged a series of emails, comparing the number of Sheldon varieties we respectively owned, and I believe I was ahead by a dozen or so at that time. I also intimated that I was getting to the point in life where I might choose to liquidate some of my holdings. Various life changes were increasing their pressure on me to make that decision. First, my Sainted Wife’s intention to retire in July 2008, while a joyous event in its absolute sense, will have implications for my financial ability to continue the pursuit of many more Sheldons (she has been a willing contributor to my coin fund). Second, when one has amassed as many varieties as I had done, each additional one becomes very much more difficult and more costly. Of course, I knew from the beginning that I would not get them all, but that fact loomed larger now. Thus I felt it was necessary to revise my collecting paradigm to reflect those realities. But how? By no means was I about to say that I was finished collecting and learning about coppers.

I sorted through my coins, performing triage after triage, thereby getting a glimpse of what my collection might look like after I had actually parted with some of my treasures. Repeatedly I thought of others, much more famous than I, who had sold collections of their coppers – Brown, Robinson, Frankenfield, and Rasmussen, just to name a few – and tried to imagine their thoughts at the time. I wondered what has been going through Col. Steve’s mind in these recent months as he prepares to part with his legendary collection of coppers. I went to the brink with these coins, then backed off, putting them all back together in their boxes. Whew, was I glad when that was over! But then to the brink and back again, then again, then again I went over a period of weeks. Buying opportunities in other areas at the CSNS show finally pushed me over that brink, and I delivered a box of 88 old copper coins, still very much “bonded,” to Tom Reynolds as a consignment, all the while knowing that it probably would not be the last.

For various reasons I retained all of my 1794 cents. I vaguely remembered that many of the 1794s had exotic-sounding nicknames, which, I later learned from Al Boka’s excellent book *Provenance Gallery of the Year 1794*, had been assigned in 1869 and 1870 by pioneer copper researcher and cataloguer Dr. Edward Maris. A quick re-read of *Penny Whimsy* brought many of those names back into focus. During this review of Sheldon I chanced once again upon this haunting observation, which he made as he summarized and closed his study of the 1794s: “Considered as a whole, the Liberty Cap cents possess a charm not often exceeded among the things made by man.” I daresay his book merits its title from that statement alone! And then there are those thick planchets and lettered edges, both intriguing features of all the ‘94s.

I went through my own ‘94s and made new labels for each of them, now including the names I had overlooked before. Doing so transported me back almost a century and a half to Maris and a half-century to Sheldon, and I was seeing my coins anew through their eyes, basking in their newly-discovered charm. In so doing I was strengthening and invigorating the bond I had made

with these beautiful coins, even after having parted with some old friends in the process. Gradually the idea formed of expanding my holdings of this date to include types of 1794 “heads” that I did not yet own. My new and more focused direction in copper collecting had begun to take shape, in my full realization that I would not get all of these, either (blast that “one variety head” S-37!). I saw that the “good news” was that, concentrating on the obverses alone, I already owned S-49, which bears the same obverse as S-48 (although who knows, maybe someday, if I take on the reverses...).

A serious collector of any kind of coins should try to keep a good library, even if some of the titles do not appear to have any immediate use. Such was my copy of *Monographs on Varieties of United States Large Cents 1793-1794*, compiled by John W. Adams and published by Quarterman in 1976, and which had sat on my bookshelf unopened for an embarrassingly long time. In it I found both the 1869 and 1870 versions of Maris’ study of 1794 coppers. Maris provided a descriptive list of the varieties he knew about and a table of the nicknames he had assigned to their obverses, although the list and table were not integrated. Moreover, in the intervening year he had changed a few of the names.

I used the Boka book to confirm and amplify upon that list, and then consulted Sheldon for any additional names that have been in general use by collectors, but not attributed to any particular one collector in most cases. The result of my research is presented below in integrated format, with the person who assigned the name in parentheses, if known, “general” if not known. I have purposely not complicated the chart with the various reverse dies that have been paired with these obverses, although some of the 1794s are better known by their reverse nicknames (“Mounds,” “Starred,” and “Office Boy,” for example).

- obverse 1 Tilted 4 (Maris), Head of ’93, Wide Straight Date (Sheldon) S-17, NC-4
- obverse 2 Double Chin (Maris), Head of ’93, Double Chin (Sheldon) S-18, 19
- obverse 3 ’93 Head (Maris), Exact Head of 1793 [so-called by Sheldon, in spite of his attribution of the term to Maris], Close Straight Date (Sheldon) S-20, NC-7
- obverse 4 Sans Milling (Maris), Flat Pole (general) S-21
- obverse 5 Large Planchet (Maris), Bent Hair Lock (Sheldon) S-22
- obverse 6 Standless 4 (Maris), Shattered Obverse (Sheldon) S-23
- obverse 7 Scarred Head (Maris), Apple Cheek (Sheldon *père*) S-24
- obverse 8 Severed Hairs or Separated Date (Maris), The Wide 7-9 (Sheldon) S-25, 26, NC-8
- obverse 9 Egeria (Maris), Buckled Obverse (general) S-27
- obverse 10 The Ornate (Maris) S-28, 29 [this latter differentially dubbed “Nondescript” by Maris, even though it uses the same obverse as the former]
- obverse 11 Amatory or Amiable Face (Maris), First Marred Field (Sheldon) S-30
- obverse 12 Marred Field (Maris), Second Marred Field (Sheldon) S-31
- obverse 13 Venus Marina (Maris), Upturned Locks (general) S-32, 33, 34
- obverse 14 Delicate Lower Lock (Sheldon) S-35
- obverse 15 Crowded Date (Maris), Low Head (Sheldon) NC-1, S-36
- obverse 16 Distant 1 (general) [see also obverse 33], Steigerwalt (general, after its discoverer) S-37
- obverse 17 Amiable Face (Maris [via Sheldon’s suggestion that it was perhaps the same hub die as obverse 11, but reworked]), Third Marred Field (Sheldon)

- S-38, 39, 40, NC-2
- obverse 18 Abrupt Hair (Maris), Truncated Hair Locks (Sheldon) S-41, 42
 - obverse 19 Short Bust (Maris, Sheldon) S-43, 44, NC-5, NC-10
 - obverse 20 The Plica (Maris), Short Bust, Braided Hair (Sheldon) S-45, 46
 - obverse 21 Young Head (Maris), Short Bust, Braided Upper Locks (Sheldon) S-47, 48, 49, NC-9
 - obverse 22 Short Bust (Sheldon), Frowning Face (general) S-50
 - obverse 23 Short Bust (Sheldon) S-51
 - obverse 24 The Coquette (Maris) S-52
 - obverse 25 Severed Sixth Lock (Sheldon) S-53
 - obverse 26 Crooked 7 (Maris), Slanting 7 (Sheldon) S-54, 55, 56
 - obverse 27 Pyramidal Head (Maris), Button Variety [from lump on cap] (general) S-57
 - obverse 28 Mintmarked Head or Many Haired (Maris), Thick Hair (Sheldon) S-58, 59
 - obverse 29 Patagonian (Maris), Square Forelock (general) S-60, 61
 - obverse 30 Trephined Head (Maris), Serpent Mouth (general) S-62
 - obverse 31 Fallen 4 (Maris), Drunken Diecutter's (Clapp) S-63
 - obverse 32 Shielded Hair (Maris) S-64, 65, NC-6
 - obverse 33 Distant 1 (Maris) [the original Maris "Distant 1"], Split Pole (general) S-66
 - obverse 34 Roman Plica (Maris), Marred Face (Sheldon) S-67
 - obverse 35 The Bisecting Die Break (Sheldon) S-68
 - obverse 36 The Plica (Maris) S-69, 70
 - obverse 37 The Plica (Maris) S-71
 - obverse 38 Head of 1795 (Sheldon) NC-3
 - obverse 39 '95 Head (Maris), Exact Head of 1795 (Sheldon) S-72

Since I am a relative novice at this sub-specialty, I am sure that there are sins of both commission and omission in my work, and I take full responsibility for them. Those who have made a lifetime study of 1794s, and whose collections vastly surpass mine, will instantly recognize my shortcomings, and I hope they will point them out charitably. I have no quarrel with those who might interpret the information differently, but I have learned much from creating this article, and hope it may be of some use to others.

* * * * *

EAC EXONUMIA

Gene Anderson

What is EAC, and what is exonumia?

EAC is the Early American Coppers Club, Inc. It is the premier numismatic organization dealing with U.S. large cents, U.S. half cents, U.S. colonials, and Hard Times Tokens. From its modest origin as an Herb Silberman *Coin Word* ad placed November 9, 1966, EAC has produced a wealth of knowledge on early copper. *Penny-Wise*, its bi-monthly publication, has recorded more information on early copper than any published source that came before it. Several EAC

members are recognized as the leading experts in this area of numismatics. If you really want to talk copper, you need to talk to EAC.

Exonumia generally refers to coin-like objects such as tokens and medals but can also include non-coin items such as badges, counterstamped items, and even dog tags. This broader definition is used in this article.

In its 40-year history, EAC has left some small traces of its existence in addition to the obvious markers like *Penny-Wise*, EAC conventions, educational seminars, member sale catalogs, and member authored books. It is this small stuff, this exonumia, that is the focus of this article. One hundred years from now what will be the coveted and collectable items that will be eagerly sought in order to own a piece of EAC history?

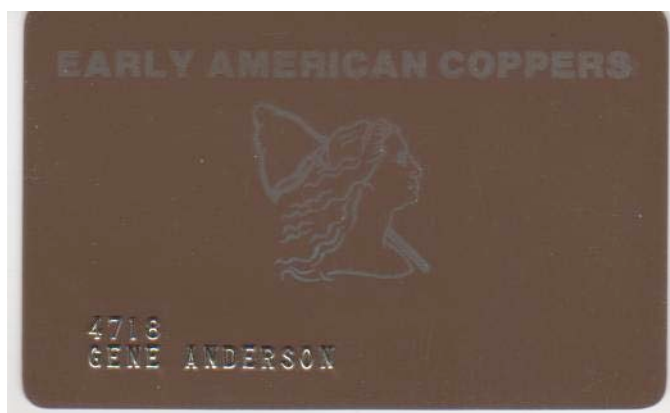


EAC MEMBERSHIP TOKENS

These come in two varieties: “Charter Member” and “Member.” The words “Charter Member” and “Member” are incuse while the remaining design elements are raised. A total of 293 tokens was manufactured by the Metal Arts Company of Rochester, New York and was delivered to the club May 1, 1968. The idea for the tokens came from then EAC president Herb Silberman. The dies were engraved by James Nordquist, and his initials appear on the truncation of the bust. The tokens are copper with plain edges. The obverse was designed in the likeness of a 1793 Liberty Cap cent with pole. The word “Liberty” is at the top and the year “1968” is at the bottom. The borders are beaded, as were the cents of 1793. The reverse also has a beaded border enclosing the words “Early American Coppers,” a wreath, the member number, and the words “Charter Member” or “Member.” The left branch of the wreath has nine leaves with three berries outside and one inside. The right branch has nine leaves with two berries outside and one inside. The branch tops both have single leaves. The tokens weigh 160 grains (10.367 grams) each compared to a 1793 cent that weighs 208 grains (13.478 grams). Each token is 28.5 mm in diameter and 1.5 mm thick. The obverse and reverse are aligned in medal fashion-head to head and the finish is brushed and antique in appearance. The only complaint about the design was the sour and gloomy look on Miss Liberty’s face. Charter membership tokens were numbered serially 1-93. The number “93” was selected since the first large cent was struck in 1793. The remaining 200 member tokens were serially numbered 94-293. It was intended for each member to buy the \$6.00 token that corresponded to their membership number. It was a good plan, but reality was different. Between member dropouts and non-interested members, it took five years to sell all of the tokens. Because the club needed the money, later joining members were allowed to purchase any unsold token including the charter member tokens. Token # 293 was given to the ANS and tokens # 285 and 286 were given to the ANA. Among the trivia type facts related to these tokens are that a lead trial piece was struck from both obverse and reverse dies. The obverse was given away as a door prize at the second annual EAC meeting held in November 1968 in New York City and the reverse was given to another member. One member ordered two

additional tokens and planned to overstrike them with his membership number 233. Only two membership tokens have appeared for sale in *Penny-Wise* ads. They were

#2 and #248. There is at least one known example with the center reverse lettering missing. One member carried a membership token for 10 years, and it went from uncirculated to Very Fine in grade. A similar eight-year experiment with a VG large cent resulted in a large cent that was still VG and showing very little additional wear. Dr. Sheldon's charter membership token #1 sold at the 1988 EAC sale for \$1,250.



MEMBERSHIP CARD

At least some later members of EAC received a plastic membership card the size of a credit card (2 1/8 x 3 3/8). The top of the card reads "Early American Coppers." Below this legend are Miss Liberty and a liberty cap on a pole. At the lower left of the card is the embossed member's number and name.

ANNIVERSARY MEDALLIONS



In 1982, 650 copper 15th anniversary medallions and some 50 silver medallions were produced by Master-Piece Medallion of Claremont, California, which was owned by EAC member G. Lee Kuntz. The price for the copper version was \$5.50 while the silver versions were reserved as presentation pieces for special occasions. The "design", selected by C. Douglas Smith, was based on a 1798 S-187 large cent. The obverse has "Liberty" at the top and "Founded

1967” at the bottom. The border is comprised of denticles, and of course Miss Liberty graces the center of the medallion. The reverse also has a border of denticles. The center area reads “1982, 15th Anniversary” and is surrounded by a wreath which in turn is surrounded by “Early American Coppers”. The medallion is 39mm in diameter, 2.4mm thick, and weighs 20.5 grams. There were lead trial strikes made of both the obverse and reverse dies.



For the 25th anniversary of EAC’s founding (1992) both copper and silver medallions were issued. The copper version sold for \$6.00 while the silver version sold for \$21.00 based on pre-production orders. The obverse die used for the 15th anniversary medallion was used for the 25th anniversary medallion. A design contest was held among EAC members to decide what the reverse would look like. The winning design was submitted by Eric Fernandes, EAC #3583. The design had a border of denticles with five-pointed stars between the ends of the denticles. Next are the words “Early American Coppers” circling a wreath. Within the wreath is “25 Years.” At the bottom of the reverse is the fraction “1967/1992.” The copper medallions weighed 32.8 grams, were 39mm in diameter, 3.5mm thick, and had a smooth edge. There were at least two copper medallions made with reeded edges. One reeded edge copper medallion sold in the 1993 EAC sale (lot 70) for \$70. A trial strike in lead was also made.



Both copper and silver versions of the EAC 30th anniversary medallions were issued. 500 copper medallions were made available at \$6.00 each and 100 silver medallions were offered at \$21.00 each. Again the same obverse die was used as was used on the 15th anniversary and 25th anniversary medallions. The reverse side of the medallion is edged with denticles. Just inside the denticles are the words “Early American Coppers.” A new element was added to the reverse design--i.e., a circle of 15 interlocking chain links. Inside this chain circle is “30 Years” and at the bottom is the year “1997.” The copper version weighs 21.2 grams. It is 30 mm in diameter and is 2.5 mm thick. The silver version weighs 31.1 grams. It is 39 mm in diameter and 3.4 mm thick.



EAC 2000 was held in Cape Canaveral, Florida and resulted in a special issue EAC medallion. The obverse side was modeled after a Liberty Cap 1794 large cent resembling S-18 or S-19. The reverse side has a smooth border. At the top is “EAC 2000” and the center area is occupied by a space shuttle over flying the state of Florida. The left legend reads “Cape Canaveral” and the right legend reads “April 6-7-8-9 Florida.” The copper medallions weigh 21.4 grams and are 39 mm in diameter and 2.7 mm thick. Copper versions sold for \$6.00 and silver versions sold for \$21.00.



EAC PAPERWEIGHT

The EAC paperweight premiered at the EAC 1976 convention and was sold for \$4.00 at the convention. Post-convention they were priced at \$5.00. There were 120 of the 2-inch x 2-inch x .75-inch items produced by Paperweights, Inc. of Garden City Park, New York. The paperweight weighs 4.8 ounces. The base is dark marble with a cork pad on the bottom on which is a sticker showing the manufacturer. One edge has a white sticker that reads “Convention ‘76” in orange letters. On top of the base is the EAC emblem made of brass and covered in orange, brown, gold, and white enamel to make up the design. The design resembles a 1794 Liberty Cap cent. The legend reads “Early American Coppers, Inc.”



POCKET PIECES

Originally begun by Tom Wolfe and continued by Mike Packard, those who attend EAC conventions can obtain a pocket piece made by having a well-worn copper counterstamped with the location, year, and name of the attendee. Some early pieces also have the original owner's member number stamped on them. These pieces are also sometimes referred to as “bangers.”

OTHER ITEMS



Several other miscellaneous items have at least a loose tie to EAC. One such item was the souvenir t-shirt available for \$12.00 at EAC 1993. Also at EAC 1993, John Peters presented watches to eight members who were being recognized for various contributions to the EAC convention. The watch face was based on the EAC anniversary medallion. Just outside the official fringe of EAC exnumia can be found a number of medallions and tokens privately produced by EAC members or produced in connection with the sale of an EAC member's collection. Examples of this would include Jack Robinson's 39 mm medallion commemorating his firm Nutech and CQR, various medallions made by Chris McCawley, the token made for the C. Douglas Smith 2002 auction, and a Tom Reynolds advertising token. Beyond the official fringe of EAC exnumia can be found items counterstamped by EAC members such as the J.E. Skalbe pieces.



Also popular among many early EAC members were aluminum foil pressing of coins.



In summary, EAC has a rich history. Future numismatic archeologists searching for small traces of EAC will find the hunt both exciting and interesting.

* * * * *

MAKING SENSE

John D. Wright

This year has a few noteworthy worldwide events that should identify it quickly. If those don't label the year, a U.S. event or two may reveal it before we get to the numismatic section.

This year the T'ai Ping Rebellion in China expands as rebels defeat the Manchu rulers and take the cities of Nanking and Shanghai.

The Crimean War has its origins this year, as Britain, France, and Sardinia support Turkey against Russia on the north shore of the Black Sea. Russia wants to protect Christian shrines in Palestine against Turkish desecrations. Britain and France side with Turkey because they fear Russian control of the route from the Black Sea to the Holy Land.

Commodore Matthew Perry, under U.S. Presidential orders, anchors three U.S. warships in Tokyo Harbor to deliver a letter to the Shogun of Japan, requesting a treaty establishing provisioning of U.S. ships in Japanese ports and opening of free trade between the U.S. and Japan. Perry states that such a treaty is "a right, not a favor." Mindful of China's recent disastrous experience in the Opium War with Britain, concerned over civil war within Japan over this issue, and intimidated by Perry's refusal to remove his warships, the Shogun complies and Japan's closed-door isolation is ended. A month after the Shogun's concession to Perry, a

Russian expedition under Putyatin arrives in Nagasaki with a similar "request." The tongue-in-cheek version of these events is "Perry opens previously closed Japan and finds it to be full of Japanese."

The second World's Fair opens this year in New York City in a huge steel-and-glass "Crystal Palace" patterned after the one for the London Great Exhibition of 1850. This is the first Exhibition to bill itself as a "World's Fair."

German-born piano maker Heinrich Steinweg (Henry Steinway) opens a piano factory in New York City.

The New York Clearing House opens on Wall Street in Manhattan this year. This is the first U.S. bank clearing house. It serves 38 banks and will process two million dollars in transactions on its first day.

Waltham, Massachusetts has more than thirty small factories producing pocket watches under the name of "American Waltham Watch Company."

John Bausch and Henry Lomb form a partnership this year in Rochester, New York to create precision optical lenses.

Samuel Colt opens an armory in Hartford, Connecticut to mass-produce handguns. Next year Britain will place huge orders for Colt handguns in support of the Crimean War.

An exclusive lodge in Saratoga, New York produces the world's first potato chips this year. A wealthy customer – some versions of the tale claim it was Cornelius Vanderbilt – complains that his fried potatoes are too soggy. Out of spite, chef George Crum slices the re-ordered potatoes wafer-thin and fries them crisp. "Saratoga chips" become an instant hit that spreads across the nation.

The Mount Vernon Hotel opens in Cape May, New Jersey. It is the world's first hotel with private baths.

Godfrey Keebler opens his Steam Cracker Bakery this year in Philadelphia. Keebler will become a leading U.S. producer of cookies and crackers.

The B&O Railway reaches Wheeling, Virginia, completing its plan to connect Baltimore to the Ohio River. Its route across the Allegheny Mountains requires the use of oversize steam engines.

The Indiana legislature authorizes "vigilante committees" to combat horse thieves. Also in Indiana, the 459-mile Wabash Canal is finally completed from Lake Erie to the Ohio River at Evansville. The original project only went from the Maumee River to the Wabash River, but the Wabash and Maumee Rivers were too shallow to carry barge traffic, so costly extensions were needed. The cost of digging and maintaining this canal will eventually bankrupt the state of Indiana.

A yellow fever outbreak kills 11,000 in New Orleans this year. Vicksburg, Mississippi loses one sixth of its population to the spreading epidemic.

This year the clipper ship *Northern Light* bests the *Flying Cloud* speed record to California by two weeks. But this sailing is from Boston, so the New York to San Francisco record still stands – 90 days from New York and 76 days from Boston. Neither record will be beaten under sail.

Universities founded this year include the University of Melbourne in Australia, Washington University in Saint Louis, and the University of Florida in Gainesville.

This year popular songwriter Steven Foster publishes *My Old Kentucky Home* and *Old Dog Tray*.

By this year over 1.2 million copies of *Uncle Tom's Cabin* have been sold. In response to claims that her novel exaggerates the brutal conditions of slavery, Harriet Beecher Stowe publishes *Key to Uncle Tom's Cabin*, a set of footnotes and sources to validate her original work.

A disastrous fire destroys the Macmillan Publishing warehouse. The loss is 1.5 million dollars, the largest ever for a publisher's warehouse. Among the losses are the original plates and all remaining unshipped copies of Herman Melville's *Moby Dick*.

The United States Review this year predicts that "Within a half a century machinery will perform all work – automata will direct them. The only tasks of the human race will be to make love, study, and be happy."

The SS San Francisco sinks en route to California. Two hundred forty of its seven hundred passengers are lost at sea.

Thomas Walker sails from San Francisco with an armed band to La Paz, Mexico to 'colonize' the peninsula of Baja California. He declares this Mexican state as an independent republic with himself as President. Next year Walker will add the Mexican state of Sonora to his claim. He will later take Nicaragua by force, he will attempt an invasion of Costa Rica, his army will be defeated by the Costa Rican army, and he will be arrested by U.S. marshals.

The U.S. intends to build a railway past the Rocky Mountains to California. The only flat-land route for this lies a bit south of the U.S./Mexico border. The U.S. agrees to buy this strip of desert from Mexico for \$15 million, but Congress approves only \$10 million, and Mexico agrees to the reduced sum. This land, the 'Gadsden Purchase,' will be the final border-adjusting of what is now called "the continental 48." Only the first \$7 million of the price will ever be paid, and \$1 million of that will disappear before its delivery to Mexico.

In Oregon Territory this year, Native Americans agree to and sign the 'Table Rock Treaty', transferring all of their lands to white settlers for \$60,000. The promised payment is never made.

Franklin Pierce is sworn in as the fourteenth President of the U.S. His party will not support him for a second term.

Jefferson Davis is appointed as the U.S. Secretary of War. Now THERE is a bit of irony for you!

After two years of small-change shortage, the U.S. Congress passes the Coinage Act of 1853. This act has an added minor clause that will bear fruit next year. But for this year we will cover the immediate aim of the act, which authorizes a weight reduction and increased coinage of silver coins below one dollar. This will alleviate the small-change shortage, as the melting of silver coins will no longer be profitable. A minor design change will identify the lighter coins. Outward-pointing arrowheads flank the date on the new half dimes, dimes, quarters, and half dollars. These marks will be carried for only three years, but the lighter-weight coinage will continue.

In addition to the arrowheads, a glory (sunburst) is added behind the eagle on the reverse of the reduced-weight quarters and half dollars of 1853. This addition is retired at the end of 1853, creating a one-year type for quarters and half dollars (called “Arrows and Rays”).

In California, several private mints and the United States Assay Office of Gold continue to mint gold coins for local circulation in denominations of 25c to \$20. The four federal mints strike twelve denominations in copper, silver, and gold. The massive influx of lighter-weight silver coins (over 60 million pieces) eclipses the largest-ever mintage of gold dollars (4.4 million), all other gold (3.4 million), and all copper (6.7 million) combined. The shortage of small-change silver will become a glut within a very few years.

The most noteworthy U.S. coin of 1853 is the old heavyweight half dollar from New Orleans that lacks the “Arrows and Rays.” There are no records of any being struck. Three examples are known, all of them worn (G, VG, F-VF), besides several fakes (mostly from 1858-O). Curiously, PCGS claims to have certified two MS62 examples of this rarity, but have provided no pictures, no news stories, and no other documentation to substantiate their claim. I would class this as “likely a clerical (typo) error in the PCGS Population Report.”

There are no noteworthy rarities of 1853 gold, though Charlotte and Dahlonega issues are quite scarce for any year.

Half cents and cents of 1853 are common, with one die-variety of the former and 33 of the latter. Mint records show no Proofs struck this year. Apparently none were struck later either, as none are known today.

The only feature that I find interesting on 1853 cents is an occasional die-misalignment. A ‘misalignment’ is where one side (normally the reverse) is centered and the other is off-center. This has been noted on five die varieties of 1853 cents, most commonly on N-19.

* * * * *

LETTERS TO THE EDITOR

David Consolo writes,

Thank you for all your efforts at making *Penny-Wise* a great publication. My wife & I fight over who may be the first one to read it! I do think your Intro to “Grading....” was “right on.” As a dealer, I tell my clients the same info, especially as to your last paragraph.

Now as to Greg Heim. Here is a comment/ reply to his thoughts in the “letters to the editor” from the March 2008 *Penny-Wise*.

Yes, Greg, I often see the same material in dealer's cases month-after-month. As a dealer myself, I have developed a theory that it is not necessary to hold out for the highest price. My statement to my customers is, “My cases are not a museum. I don't need to preserve the coins here for years.”

* * *

Greg Heim writes,

I just want to thank everyone involved in organizing EAC '08 for their hard work. I had a

wonderful time, despite the fact I was undergoing a serious medical crisis at the time.

Do not ever take it for granted how special EAC Conventions are. The fact that you are able to have discussions at such a high level is a real treat. For someone who works out of their home, it was the perfect recipe for fun and learning.

Lastly, I was humbled at the turnout for my presentation at the Educational Forum. Chuck Heck deserves so much credit for organizing this year after year. He can count on me to do another one next year! (Yes, it's in writing.)

* * *

Frank Plennert writes,

I've discovered an 1802 NC-2 that I bought at a coin show in Minneapolis-St. Paul a few months ago. I sent it to Bob Grellman and he [confirmed the attribution and graded it] 5+/3, rolled rim. The coin has nice surfaces for the grade with a chestnut brown color. The only [defect] is, the coin has a slight lip, obverse and reverse, due to the rolled rim. In the Jules Reiver catalog, it was noted that it has been known since 1924, with only 21 examples known to exist. Is mine #22? (I bought this coin as an unattributed, common 1802.)

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FROM THE INTERNET

Gene Anderson

New Members

Joining since our last report were **Bob Austin and Kevin Space**. Region 8 now has **408** members.

Member Comments

David Palmer extolled the virtues of Walt Husak in light of his recent successful collection sale. David said he was always a gentleman, encouraging, giving of his time, and kind.

John Wright wrote that current EAC members received the 1967-2007 *P-W* CD in their January 2008 *Penny-Wise*. The extras on hand are for new members as they join EAC-there are none for sale. The supply is expected to last until 2009, and all members should be getting the next update (1967-2009) in early 2010. He also stated that some new procedures would be followed in the future: (1) only a single dues notice will be sent. (2) No *P-W* will be mailed to a member after their expiration date. (3) No extra *P-W*'s will be printed beginning with the March 2008 issue. (4) Dues should be sent to the Treasurer not the Membership Chairman (5) multiple year dues payments are welcomed.

Ed Jasper outlined the stops on a Dallas City Tour that will take place during EAC 2008. Locations included the Sixth Floor Museum, Dealy Plaza and the grassy knoll, the historic West End, Victory Park, the Arts District, and Pioneer Plaza.

Pierre Fricke stated that he had just completed his 1796 large cent collection (S-81 through S-119 and NC-1 through NC-4). It has taken almost four years. He is still interested in the really rare NC-5, 6, and 7.

Al Boka wrote that he has recently updated the display of his 1974 collection. The collection can be viewed at www.1794largecents.com . There is also an expanded biography section on the web site.

Brett Dudek reported on the Region 3 meeting held in Baltimore on March 1st. Sixteen people attended. Several rarities were noted on the bourse floor: a 1787 Massachusetts cent with transposed arrows, a newly discovered S-13, a S-66, S-99, and a condition census S-131 from Spain. Several topics were discussed including the Husak sale, EAC 2008 in Dallas, Eric Newman's new book on Fugio coppers, and eBay scams.

Mark Hays answered an earlier question about the status of the 90 Half Cent Varieties Club medals. The Gallery Mint, with whom the original order to make the medals was placed, went belly up. Larry Lee took over the operation renaming it the Striker Mint. He agreed to partially honor the Gallery Mint's obligation to strike the medals. Mark was somewhat disappointed with the wreath located on the reverse. Others shown the reverse did not think it was all that bad. Mark proposes to provide a medal at no cost to any current or past member of the 90 Half Cent Varieties Club. Each person will decide what they want engraved on the reverse. Contact Mark at hays25@comcast.net if you want a medal.

Bob Yuell thanked David Fanning for the information about Cal Wilson's Repository. Does anyone know the present status of Cal Wilson? **David Fanning** responded that he did not know his current whereabouts. He had left the hobby some time ago, but then resurfaced for a bit selling stuff on eBay around 2000-01. He issued the one online Repository issue around the same time and then disappeared again.

Craig Hamling said that the EACS.org website has been updated with a new link to MyEACS.org. Go to www.eacs.org and click on the new link to get access to your personal area of the website. Craig will use existing data from the old Region 8 directory. If you want other information list there (such as your eBay ID) please email hcraig@hcraig.com and give that information. Programming has begun on the online collection census lists. If you operate one of these for the club, Craig is ready to work with you. Please contact him.

Stu Schrier reported a Region 1 meeting at the Theater Café in the Radisson Hotel during the Bay State Coin Show. There were five members there while several more EAC members were stuck at their tables and unable to leave the bourse floor. Introductions were made, refreshments were ordered, and coins were passed around to get a discussion going. This was the first Region 1 meeting in many years, and it was agreed to meet again in the fall during the Bay State Coin/C4 Show, which takes place in November. These regional meeting are important especially for those who cannot make the annual convention.

Inquiring Minds Want To Know

David Fanning replied to a query by Bob Yuell by stating (1) the printed Cal Wilson's Repository consisted of Volume 1 to Volume 5 # 4; however, there was an electronic issue in October 2001 numbered Volume 5, # 5-6 (on the document) or Volume 6 # 1 (the file name).

Word files of all issues can be found at www.pradiernumislit.com/calwilson.html . (2) There was never an errata sheet for the Breen Half Cent Encyclopedia produced.

Steve Lund asked why the Region 8 directory doesn't list the eBay IDs of EAC members. With all of the problems with bad sellers on eBay this would be useful information. **Michael Atkins** said don't assume EAC sellers would not underdescribe, overgrade, fail to mention corrosion, or sell insurance at one level only to ship at a lower level, pocketing the difference.

Stu Schrier asked with all the focus on gold and silver bullion rising 50% in the last year alone and 300% in the last five years, does the copper market keep up with inflation or are we going to lose money in copper? Stu assumes that many coin dealers are under cash flow pressure as the bullion prices rise. Will this affect the value of our copper collections as the focus is on gold and silver? Will this bullion craze affect the common circulated VG to VF common copper prices? Will this be a buying opportunity to pick up copper the dealers want out of to raise cash to focus on bullion?

Bob Yuell asked if anyone knew what happened to the Carvin Goodridge collection.

Tom Harrington asked about buying a Husak Sale auction catalog.

COMMON CENTS REPORT

Gary Hahn wrote that he is taking over the Common Cents Report (CCR) with the help of Eric Fix. In order to ensure accuracy, he will be starting from scratch. All previously collected data has been deleted. Members need to submit their entire late date collection information including varieties, rotations, cuds, delisted varieties, and the number of each in their collection. He will accept data submission in any format by mail or email. If anyone would like a submission form please let Gary know. CCR should be published twice a year beginning in June or July depending on how quickly everyone reports their information. Contact Gary (g.hahn@charter.net) P. O. Box 224 Eureka, MO 63025) or Eric (ericfix@sbcglobal.net) if you want more information about CCR.

* * * * *

SWAPS AND SALES

EAC'ers are invited to submit their ads for inclusion in this column. Ads up to twelve lines are free. ADS LARGER THAN 12 LINES MUST BE SUBMITTED CAMERA-READY, AND PAID IN ADVANCE. Due to increased production costs, effective immediately, a full page ad is \$100. Graphic and halftone setup is an *additional* \$60 per page. One-third page is \$35. Ads should be limited to early American Coppers or tokens. Deadline for material to appear in the July 2008 issue is June 30, 2008. All ads must include the individual membership number of a current member in good standing. Copy should be sent to the Editor, Harry E. Salyards, 606 North Minnesota Avenue, Hastings, NE 68901.

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JOHN D. WRIGHT, EAC #7 1468 Timberland Drive St. Joseph, MI 49085

The CENT Book 1816-1839. The standard reference on this series.
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For FREE information about U.S. Copper Coins (including Colonials, Half Cents, and Large Cents), please visit the CoinFacts web site at www.coinfacts.com. Our goal (lofty as it may seem) is to illustrate and describe every known variety of every U.S. coin. Use the site as a FREE resource and if you have images or information to contribute, I'd love to hear from you.

* * * * *

CHARLES DAVIS, EAC #142 P.O. Box 547 Wenham, MA 01985
Numislit@aol.com

Sole distributor for United States Large Cents works by William Noyes:

United States Large Cents 1793-1794, all in color. New	\$195.00
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* * * * *

BILL NOYES, EAC #363 Box 428 Monument Beach, MA 02553

Penny Prices **new** Second Edition (2005) is now available for **\$39** postpaid.

The Official Condition Census for U.S. Large Cents **new** 320+ pages large format is **\$79** postpaid

Note: This is similar to the "Brown Book" issued in 1999, but covers 1793-1839 with more CC entries per variety. Combines both the Noyes and Bland work for the past 30 years.

ALLAN DAVISSON, EAC #3299 Cold Spring, MN 56320 (our complete address)
(320) 685-3835 fax (320) 685-8636 coins@davissons.net

EXCEPTIONAL COPPER FROM THE 1790s: British tokens and books about them. We publish Dalton and Hamer, distribute the new 19th century copper token reference and stay in close touch with the British token market. We offer hundreds of 18th century "Conder" tokens each year as well as other series including 19th century copper, silver and (occasionally) gold tokens, British medals, British copper currency and out-of-print and important books and catalogs about tokens. Write for a free catalog.

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BILL McKIVOR, EAC #4180 P.O.Box 46135 Seattle, WA 98146
BmcKivor@juno.com or Copperman@Thecoppercorner.com (206) 244 – 8345

Dealer in quality tokens at reasonable prices. Specialist in English "Conder" tokens, Evasions, 19th Century tokens, unofficial farthings, historical medals, and more.
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* * * * *

ROD BURRESS, EAC #109 9743 Leacrest Cincinnati, OH 45215
(513) 771-0696

For Sale: #4 Soft Jeweler's Brush \$8.50 each.
Jeweler's Tissue, 4 x 4 inch sheets: box of 1000, \$7.50; package of 250, \$2.50.
Xylol, 4 oz. bottle, plus 100 wooden stick Q-tips \$4.00
Acetone, 4 oz. bottle, plus 100 wooden stick Q-tips \$4.00
Wooden stick Q-tips: \$4.50 per 500, \$8.50 per 1000.
Blue Ribbon Coin Conditioner, 2 oz. bottle \$8.00
Cast Iron Notary Machine, unconverted, for the do-it-yourselfer \$16.00
Heavy Duty 28 lb. Kraft 2 x 2 coin envelopes, in gray, white, or brown:
\$4.75 per 100, \$20 per 500, \$38 per 1000. (send SASE for samples)
Cotton Liners, 100 percent soft cotton flannel interior; fit inside standard
2 x 2 coin envelopes--package of 100 for \$27. (send SASE for sample)
VIGOR 10x Triplet magnifying glass: very high quality optics--aplanatic, achromatic,
with extra wide 1 3/16 inch lens. The best glass on the market to my knowledge
for its size and price. \$59 each, with cord.
Attribution Guide for Matron Head Cents, 1816-1835, approx. 37 pages \$5.00
Add \$7 per order for shipping (\$7.50 western states). Any excess will be refunded.
Shipping by UPS: ***You must give a street address***

* * * * *

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A brief history of large cent collecting and their collectors, descriptions of collectible obverse & reverse designs, and colorful photographic plates of each coin featured in the 2004 EAC Provenance Exhibit at the Early American Coppers San Diego convention. Prologue by John W. Adams. **\$25.00 postpaid.**

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* * * * *

MABEL ANN WRIGHT, EAC #78

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St. Joseph, MI 49085

We still have some copies of The CENT Book 1816-1839.
Ask anybody who has one or has seen one--you want this book.

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JOHN KRALJEVICH, EAC #3208. Ansonia Station, PO Box 237188, New York, NY 10023.
jk@jkamericana.com / 212.595.1792

Buying, selling, and trading early numismatic Americana, colonial coins and paper money, early American medals, products of the First United States Mint, documents, ephemera, and other collectibles of the period.

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* * * * *

DICK VARIAN, EAC #5099

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 (201)746-0027 Dick1793@optonline.net

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JON D. LUSK, EAC #351

1111 W. Clark Rd.

Ypsilanti MI 48198

Good Money by George Selgin

Pre-publication special -- \$35 includes postage (due July 1)

Good Money tells the fascinating story of British manufacturers' challenge to the Crown's monopoly on coinage. In the 1780s, when the Industrial Revolution was gathering momentum, the Royal Mint failed to produce enough small-denomination coinage for factory owners to pay their workers. As the currency shortage threatened to derail industrial progress, manufacturers began to mint custom-made coins, called "tradesman's tokens." Rapidly gaining wide acceptance, these tokens served as the nation's most popular currency for wages and retail sales until 1821, when the Crown outlawed all moneys except its own.

(Note: I have ordered only one case – so – when they're gone – they're gone)

* * * * *

PETER SETIAN, EAC #3529

Box 570

Wilbraham, MA 01095

email: Setcoin@mail.com

Large Cents for sale. All are Average to Choice.

Write for complete descriptions and prices on any pieces of interest.

	<u>1846</u>	<u>1848</u>	<u>1850</u>	<u>1853</u>	<u>1856</u>
_____	N4 F	N11 VG	N17 F	N1 EF	N1 AU
		N26 VG		N6 VF	N20 EF
	<u>1847</u>	N33 VG		N12 EF	
	N6 VF-EF	N36 VG			

* * * * *

HENRY T. HETTGER, EAC #2349

P.O. Box 2018

Arlington, VA 22202

(703) 979-1942

1822 N-9, R5-, Good 4	\$75.
1822 N-13, R5, Good-plus/Good 4	\$195.
1849 N-8, R2, so-called 9/8 overdate, AU-58, EAC 2004:643	\$875.

Postage: 1822 N-9, \$3; 1822 N-13, \$5; 1849 N-8, \$15.

* * * * *

PETER MOSIONDZ, JR., EAC #1486

26 Cameron Circle

Laurel Springs, MD 08021

(856) 627-6865

"Cents of 1816-1839" by John D. Wright, 277 three-hole punched pages in two 3-ring binders, \$19.

2005 EAC Convention Sale catalog, with prices realized, \$5.

Only one of each is available.

* * * * *

JACK H. ROBINSON, EAC #1308
E-mail is JHRHTR@AOL.COM

P.O. Box 430 Centreville, Virginia 20122
703-830-8865 (24/7 phone, with voice mail)

I have attended EAC '08, spoke at a seminar, and announced my intent to publish CQR Edition #19 around the time of Long Beach, September 2008.

The Walter Husak Sale by Heritage was outstanding - From the presentation, to the catalog (with huge kudos to Mark Borckardt) which will stand a long test of time before another Early Copper sale will equal or better.....

There have been a lot of questions of how CQR will handle the results of the Walter Husak Sale. I spoke to these questions at the seminar, and I expect to address them again in CQR #19. I report results and interpolate the rest.....

See how simple it is? If only it were! Interests outside of EAC have a strong interest in Early Copper that has NOT come to the forefront anywhere as strong as at the Walter Husak Sale. What does this mean? Speculation is wonderful.

MOST IMPORTANT - I need information. I do NOT have direct access to updated Condition Census data, and can only get data from subscriber contribution. I also need to know of any "errors," changes, suggestions, and any other comments that anyone wishes to make. I WILL pay attention to communications. I prefer an E-mail with data or USPS in any form. Please provide a phone number.

PLEASE give me communication - I would like CQR #19 to be the best ever, but I need your help. CQR #19 will be delivered, as stated above, hopefully on or about the middle of September 2008, or.....

Please try to send your subscription soon, to avoid the last minute rush. The 19th EDITION of CQR, Spiral-bound, is \$40.00, Postpaid. Checks should be made payable to Jack H. Robinson, or to "M&R". New EAC members may deduct \$10.00 from either of the above, just provide your membership number (or indicate that it's pending) when you order.

The Superior Stamp and Coin, January 1989, "Jack H. Robinson Sale Catalog," with Prices Realized, is available for \$50 POSTPAID.

I still offer the following ORIGINAL earlier editions, sent POSTPAID:

1st Edition 12/31/83	\$ 5.00 (Sheldon Varieties Only) (A few left)
2nd - 3rd Editions	SOLD OUT
4th Edition 09/15/86	6.00 (Updated) (Very few left)
5th Edition 12/31/86	6.00 (Updated after RSB I) (Very few left)
6th - 7th Editions	SOLD OUT
8th Edition 01/31/89	7.00 (Updated after JHR Sale)
9th Edition 03/31/90	7.00 (Updated) (I pay postage of \$1.98)
10th Edition 03/31/91	7.00 (Updated) (I pay postage of \$1.98)
11th Edition 02/29/92	7.00 (Updated, includes CC comparison)
12th Edition 03/31/93	7.00 (Updated) (I pay postage of \$1.98)
13th Edition 09/30/94	7.00 (Updated) (I pay postage of \$1.98)
14th Edition 03/31/96	7.00 (Updated) (I pay postage of \$1.98)
15th Edition 03/31/97	SOLD OUT
16th Edition 07/31/98	7.00 (Updated) (I pay postage of \$1.98)
17th Edition 02/28/01	7.00 (Updated) (I pay postage of \$1.98)

****THANK ALL OF YOU FOR YOUR SUPPORT****

Total Bids \$490,755

Lots listed at \$0 were either withdrawn or repurchased by the consignor.

2008 EAC

10-May-08

Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid
1	130	44	3,700	87	325	130	70	173	4,800	216	130	259	0
2	400	45	450	88	140	131	165	174	1,700	217	950	260	2,800
3	40	46	180	89	160	132	100	175	200	218	300	261	1,000
4	160	47	325	90	120	133	40	176	900	219	225	262	275
5	160	48	3,250	91	325	134	110	177	550	220	450	263	35
6	10,500	49	600	92	275	135	250	178	600	221	55	264	90
7	225	50	500	93	425	136	90	179	80	222	100	265	65
8	170	51	275	94	100	137	130	180	250	223	500	266	400
9	350	52	1,500	95	250	138	225	181	325	224	450	267	1,000
10	950	53	250	96	700	139	190	182	2,100	225	170	268	400
11	80	54	100	97	1,050	140	120	183	850	226	800	269	0
12	1,400	55	0	98	250	141	225	184	2,500	227	250	270	65
13	225	56	475	99	200	142	80	185	0	228	135	271	0
14	220	57	400	100	135	143	2,400	186	350	229	70	272	175
15	325	58	400	101	150	144	1,500	187	550	230	120	273	1,600
16	40	59	425	102	225	145	0	188	275	231	1,050	274	100
17	550	60	5,500	103	1,600	146	9,250	189	9,250	232	7,000	275	130
18	250	61	260	104	375	147	3,200	190	500	233	350	276	210
19	250	62	550	105	340	148	7,750	191	1,500	234	130	277	100
20	130	63	660	106	225	149	400	192	375	235	325	278	700
21	200	64	700	107	110	150	150	193	600	236	135	279	850
22	80	65	0	108	475	151	850	194	120	237	55	280	550
23	650	66	130	109	200	152	800	195	120	238	190	281	0
24	80	67	120	110	225	153	400	196	4,600	239	600	282	275
25	160	68	950	111	700	154	550	197	7,500	240	150	283	1,000
26	25	69	360	112	2,200	155	225	198	1,600	241	400	284	750
27	2,900	70	300	113	80	156	300	199	425	242	140	285	275
28	2,200	71	600	114	400	157	160	200	250	243	425	286	1,300
29	450	72	75	115	120	158	325	201	140	244	280	287	100
30	475	73	180	116	120	159	130	202	325	245	135	288	850
31	350	74	185	117	60	160	2,800	203	325	246	225	289	250
32	375	75	160	118	700	161	650	204	600	247	1,700	290	120
33	0	76	600	119	650	162	4,500	205	650	248	0	291	0
34	1,200	77	190	120	80	163	450	206	0	249	725	292	425
35	650	78	585	121	140	164	350	207	275	250	600	293	0
36	7,250	79	0	122	70	165	325	208	1,000	251	50	294	275
37	4,000	80	0	123	80	166	225	209	160	252	425	295	275
38	425	81	475	124	200	167	325	210	200	253	90	296	2,800
39	450	82	180	125	115	168	1,350	211	350	254	0	297	375
40	240	83	100	126	850	169	14,500	212	750	255	4,900	298	1,600
41	130	84	950	127	150	170	650	213	180	256	600	299	120
42	2,300	85	185	128	150	171	0	214	750	257	950	300	650
43	825	86	275	129	300	172	925	215	5,500	258	100	301	0

Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid
302	750	347	70	392	80	437	675	482	1,100	527	180	572	1,300
303	160	348	700	393	1,050	438	210	483	275	528	120	573	225
304	0	349	10,000	394	1,550	439	950	484	1,600	529	200	574	200
305	300	350	120	395	100	440	160	485	1,000	530	1,900	575	0
306	3,900	351	8,000	396	1,100	441	120	486	275	531	500	576	130
307	1,900	352	400	397	200	442	550	487	1,100	532	120	577	50
308	2,300	353	3,000	398	110	443	150	488	1,450	533	130	578	190
309	1,300	354	550	399	950	444	160	489	1,700	534	160	579	35
310	1,200	355	225	400	2,400	445	450	490	375	535	1,550	580	225
311	120	356	1,000	401	0	446	0	491	550	536	600	581	275
312	4,400	357	750	402	800	447	110	492	1,700	537	2,700	582	265
313	1,300	358	1,250	403	0	448	190	493	190	538	225	583	375
314	0	359	70	404	800	449	400	494	575	539	1,000	584	1,900
315	475	360	1,200	405	225	450	3,300	495	750	540	975	585	225
316	130	361	500	406	70	451	0	496	250	541	925	586	275
317	80	362	550	407	180	452	0	497	375	542	550	587	110
318	80	363	850	408	150	453	160	498	2,600	543	625	588	60
319	11,000	364	1,150	409	275	454	1,650	499	500	544	1,550	589	375
320	0	365	70	410	55	455	550	500	250	545	1,100	590	500
321	30	366	1,300	411	100	456	300	501	200	546	1,000	591	800
322	60	367	3,600	412	170	457	500	502	170	547	0	592	350
323	225	368	80	413	600	458	110	503	100	548	0	593	100
324	40	369	110	414	380	459	650	504	525	549	1,600	594	350
325	850	370	475	415	340	460	80	505	375	550	750	595	75
326	150	371	75	416	450	461	550	506	400	551	35	596	1,100
327	110	372	900	417	150	462	350	507	2,000	552	0	597	600
328	150	373	600	418	800	463	120	508	1,250	553	2,200	598	250
329	1,900	374	1,300	419	285	464	190	509	425	554	400	599	200
330	2,600	375	500	420	375	465	120	510	125	555	4,600	600	250
331	150	376	6,500	421	750	466	375	511	55	556	115	601	0
332	115	377	75	422	1,500	467	1,100	512	110	557	160	602	75
333	110	378	375	423	260	468	700	513	60	558	2,000	603	50
334	110	379	400	424	150	469	1,100	514	25	559	300	604	50
335	105	380	1,600	425	185	470	40	515	700	560	550	605	525
336	225	381	0	426	70	471	900	516	350	561	2,750	606	425
337	250	382	130	427	275	472	500	517	225	562	375	607	375
338	80	383	375	428	140	473	390	518	650	563	275	608	260
339	90	384	160	429	4,300	474	2,200	519	1,200	564	175	609	275
340	1,800	385	1,200	430	500	475	2,100	520	450	565	1,200	610	325
341	200	386	150	431	150	476	140	521	120	566	0	611	70
342	2,500	387	1,650	432	200	477	1,300	522	2,600	567	300	612	600
343	2,400	388	275	433	800	478	550	523	1,200	568	1,600	613	180
344	130	389	950	434	100	479	155	524	1,300	569	950	614	1,800
345	8,000	390	160	435	310	480	180	525	800	570	725	615	850
346	45	391	3,000	436	100	481	110	526	140	571	300	616	500

Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid
617	500												
618	180												
619	350												
620	325												
621	225												
622	140												
623	120												
624	125												
625	130												
626	20												
627	20												
628	140												
629	15												
630	35												
631	80												
632	20												
633	40												
634	20												
635	35												
636	15												
637	30												
638	20												
639	15												
640	15												
641	110												
642	10												
643	10												
644	40												
645	15												
646	15												
647	350												
648	110												

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HERITAGE
LONG BEACH COIN AUCTION
FEBRUARY 15, 2008 | LONG BEACH, CALIFORNIA

THE WALTER J. HUSAK COLLECTION

*Walt Husak was
thrilled with the
results that Heritage
achieved auctioning
his magnificent
Large Cents...*

Walter J Husak
Burbank, California

February 27th 2008

Dear Greg,

I hope this letter can convey how very impressed I have been with Heritage's handling of the sale of my coins. Thanks in large part to you, I have been on the phone with reporters, old friends have been calling, and a photographer for the LA Times has broken one of my wife's (Pat's) favorite chairs, all because people have heard of the \$3.01 that sold for \$10.7 million dollars.

None of this would have happened without Heritage's diligent, meticulous attention to every aspect of the auction. When I really began collecting in earnest, I had always hoped to have my name on a really nice catalog announcing the sale of my collection. The book that Mark Borckardt produced could not be better. It is more than a catalog. It is a state-of-the-art reference guide for Large Cents. His focus on detail, on giving four different grades for each coin, on the physical layout of each page, and on the provenance of each coin is immensely impressive. I was also so wowed by the auctioneering of Sam Foose and Bob Merrill during the auction itself. I've never seen an auction with two auctioneers and their different styles made the sale exciting and wound the audience up into ecstatic bidding, producing huge prices for the Star Reverse and the 1793 Sheldon 13.

Heritage's inspired marketing and advertising generated buzz about the auction, and the pre-sale catalog stoked the fires of excitement in the coin world. In addition, you covered every possible way to purchase the coins, from live bidders, to agents on phones, to Heritage Live on-line, to eBay, and Internet bids. And I never dreamt that the auction would be videotaped by David Lisot. I would also like to thank Debbie Rexing who was a coordinator in the design department. Your staff is not just knowledgeable; they're passionate about every aspect of coins.

Finally, as an EAC member yourself, I know you know how much auctioning the #1 deluxe library-binding catalog means, and to donate the proceeds of that sale to EAC touched me. All in all, Greg, thank you for giving me a once-in-a-lifetime experience. It's more than the money. It's the detail, the commitment, and the people of Heritage who produced an auction none of us will ever forget.

With my very best wishes,

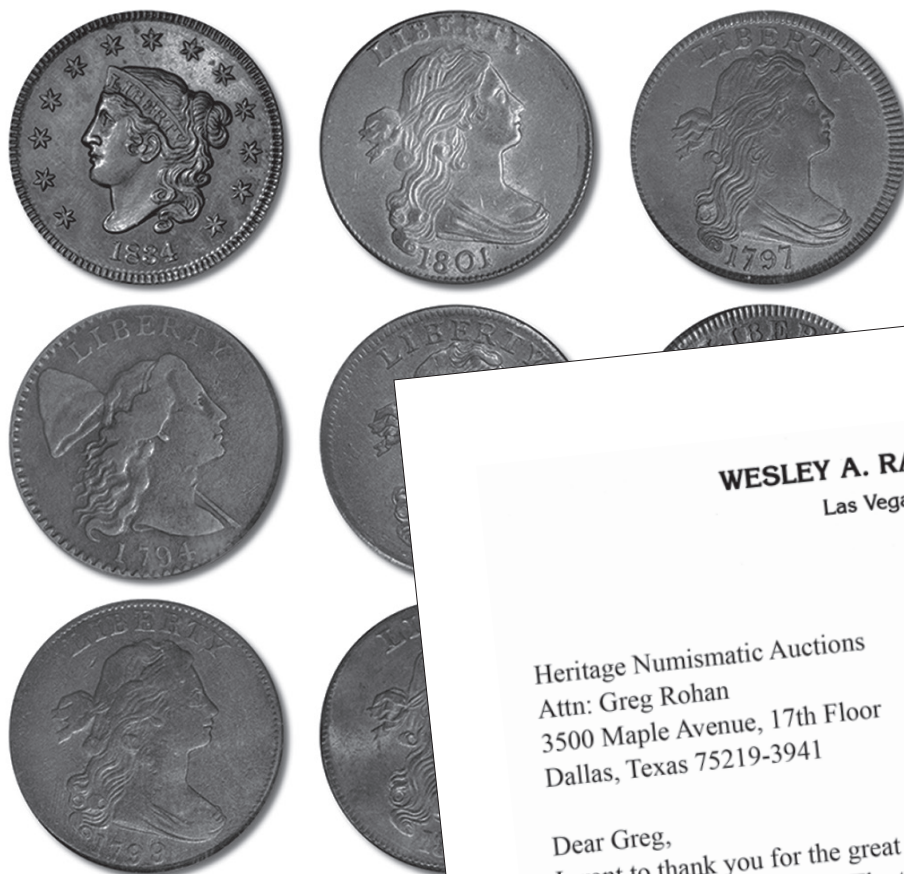
Walter J. Husak
Walter J. Husak

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marketing effort for the next great
Early Copper Collection... YOURS!*

The Wes Rasmussen Collection

of United States Large Cents

FUN SIGNATURE AUCTION #360 ■ FORT LAUDERDALE, FLORIDA ■ JANUARY 13, 2005



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Wes Rasmussen was thrilled with the results that Heritage achieved auctioning his magnificent Large Cents...

WESLEY A. RASMUSSEN
Las Vegas, NV

Heritage Numismatic Auctions
Attn: Greg Rohan
3500 Maple Avenue, 17th Floor
Dallas, Texas 75219-3941

Dear Greg,

I want to thank you for the great sales results in the recent sale of my U.S. Large Cent collection. The total was way beyond what Judy and I expected. I attribute that to the superb marketing job that Heritage did of my collection. The advertising and personal attention was more of what Heritage is famous for. I have received numerous compliments on the catalog. My hat's off to Mark Borckardt for his labor of love cataloging. Your generous publishing of a huge poster of my key coins was a pleasant surprise. It just adds to Heritage's bonus of things that you didn't have to do. The Internet bidding was strong which proves what a great customer base you have on this line. I have enjoyed your personal attention to all my questions and your staff was a joy to work with. I couldn't have made a better choice for an auction company. Now I know why Heritage is foremost in the auction business.

Sincerely,

Wes Rasmussen
Wes Rasmussen

Only Heritage can assure a similar
marketing effort for the next great
Early Copper Collection... YOURS!



BETSY R. DeMARINO, V.M.D.
UNIONVILLE SMALL ANIMAL ASSOCIATES

January 30, 2006

Mr. Gregory J. Rohan
Heritage Galleries and Auctioneers
3500 Maple Avenue, 17th floor
Dallas, Texas 75219-3941

Dear Greg:

Thank you so much for your yeoman effort to showcase the Julius Reiver collection to its greatest advantage. Every department at Heritage performed beautifully, from photography and cataloging to printing and the auction itself.

We truly enjoyed the tour of the Heritage offices. I guess I never realized the scope of skills required to produce a successful auction. It's a bit like producing a successful Broadway play!

Thank you again for your gracious hospitality to the whole Reiver family. The Melrose Hotel staff as well as the Heritage staff were all very helpful and welcoming. We do appreciate all your efforts, and I know I speak for all of us when I say that it's been a great experience, the memory of which we'll always cherish.

Sincerely,

Betsy
Betsy Reiver DeMarino, V.M.D.

Jules Reiver's family
was thrilled with the
results that Heritage
achieved auctioning
his magnificent
Early Copper...

PURE AUCTION
2006 DALLAS, TEXAS

The Reiver Collection VOLUME I

HERITAGE
Galleries & Auctioneers

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Mark Borckardt
800 872 6467 Ext. 1345
EAC Member



Greg Rohan
800 872 6467 Ext. 1300
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Sam Foose
800 872 6467 Ext. 1227
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Auctioneers: Samuel Foose: TX 11727; CA Bond #RSB2004178; FL AU3244; NC 8373; OH 2006000048; TN 6093; WI 2230-052; GA AUNR3029; PA AU005443; NYC 0952360; Phoenix 07102052; Denver #1021450.
Robert Korver: TX 13754; CA Bond #RSB2004179; FL AU2916; GA AUNR003023; IL 441.001421; NC 8363; OH 2006000049; WI 2412-52; Phoenix 07102049; New York City 1096338; Denver 1021446. Leo Frese: CA Bond #RSB2004176; NYC 1094963. Scott Peterson: TX 13256; FL AU3021; WI 2431-052. Bob Merrill: TX 13408; CA Bond #RSB2004177. Kathleen Guzman: NYC 0762165; TX Associate 16142. Participating auctioneer Cindy Isennock of Isennock Auctions: Baltimore. John Petty: TX 13740. Ed Griffith: TX 16343. Andrea Voss: TX 16406 Jim Fitzgerald: TX Associate 16130. Mike Sadler: TX 16129; FL AU3795; IL 441.001478; Jeff Engelken: CA Bond #RSB2004180; Jacob Walker TX 16413; Charlie Mead TX 16418; Eric Thomas TX 16421.



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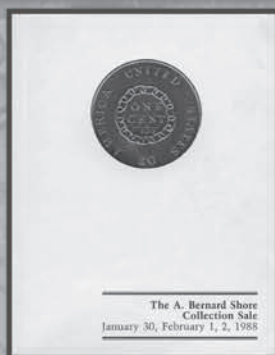
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**The Charles Ruby
Collection I**



**The Robinson S. Brown Jr.
Collection I**



**The A. Bernard Shore
Collection Sale**



**The Jack S. Robinson
Collection Sale of Half
Cents and Large Cents**



**The Dr. Thomas Chalkley
Collection**



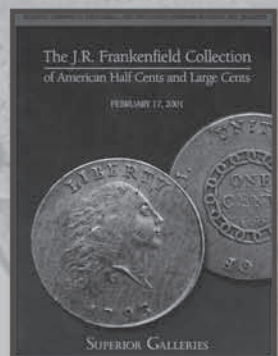
The G. Lee Kuntz Collection



The Roger Cohen Collection



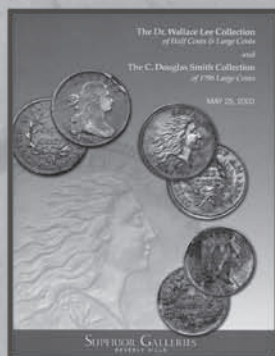
**The Robinson S. Brown
Collection II**



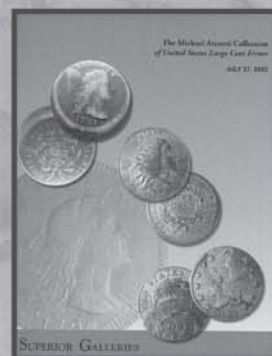
**The J.R. Frankenfield
Collection**



**The Robinson S. Brown
Collection III**



**The Dr. Wallace Lee
Collection
The C. Douglas Smith
Collection**



**The Michael Arconti
Collection of
U.S. Large Cent Errors**



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Richard Simonetti - EAC Member #5411



1810 Sheldon 285 Classic Head Large Cent.
Courtesy of Q. David Bowers.